

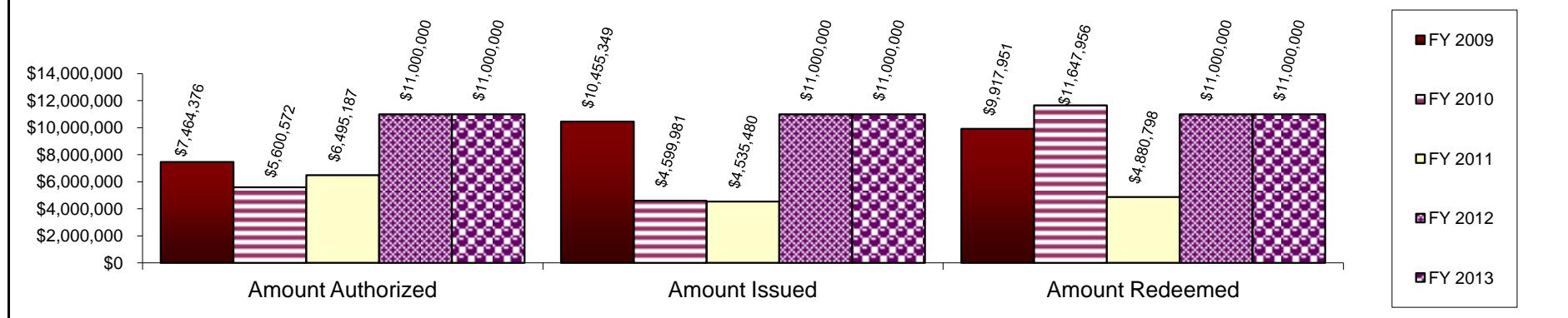
TAX CREDIT ANALYSIS

Program Name: Affordable Housing Assistance Tax Credit Program					
Department: Missouri Housing Development Commission		Contact Name & No.: Jennifer Tidwell, 816-759-6890		Date: October 2011	
Program Category: Housing		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
Statutory Authority: Sections 32.105 - 32.125, RSMo		Applicable Taxes: Income Tax; Bank Tax; Financial Institutions Tax; Corporate Franchise Tax; Tax on Gross Receipts of Express Companies; Insurance Premium Tax			
Program Description and Eligibility Requirements: <p>The Affordable Housing Assistance Tax Credit Program (AHAP) is an incentive for businesses and qualified individuals in Missouri to participate in the production of affordable housing for low-income families. The credit can be used by a business firm or qualified individual as a reduction in their state tax obligation. To receive the AHAP credit, a business firm or qualified individual must donate cash, professional services or real or personal property to a non-profit housing organization to assist with the acquisition, rehabilitation and/or new construction of a specific affordable housing development. There is also a set-aside of AHAP credit for the basic operating expenses of non-profit organizations whose primary purpose is to provide affordable housing for low-income families.</p>					
Explanation of How Award is Computed:		Entitlement _____ Discretionary <input checked="" type="checkbox"/>			
<p>The amount of Affordable Housing Assistance Program Tax Credit allocated is equal to 55% of the amount of the contribution. Non-profit organizations make application to the Missouri Housing Development Commission (MHDC) for a reservation of AHAP credit. The non-profit organization then solicits contributions from businesses or qualified individuals to assist in the production of a specific affordable housing development. After MHDC receives the necessary documentation of a qualified contribution to the non-profit organization that meets all of the criteria set out in the statute and program regulations, a tax credit is issued to the donor in the amount of 55% of the value of the contribution. Applications for production credits are accepted continuously, and applications for the operating credit set-aside are usually accepted twice a year.</p>					
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$11,000,000 None _____					
Explanation of cap: <p>The cap on the Affordable Housing Assistance Program is set by statute at \$11 million annually of which \$10 million is for production credits and \$1 million is for operating credits. Once MHDC has made reservations totaling \$11 million in AHAP credit in a fiscal year, the application cycle is closed.</p>					
Explanation of Expiration of Authority: N/A					
Specific Provisions: (if applicable) Carry forward <u>10</u> years Carry Back <u>0</u> years Refundable <u>No</u> Sellable/Assignable <u>Yes</u> Additional Federal Deductions Available <u>Yes</u>					
Comments on Specific Provisions:					
	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)
Certificates Issued (#)	311	286	272	300	300
Projects (#)	64	63	57	65	65
Amount Authorized	\$7,464,376	\$5,600,572	\$6,495,187	\$11,000,000	\$11,000,000
Amount Issued	\$10,455,349	\$4,599,981	\$4,535,480	\$11,000,000	\$11,000,000
Amount Redeemed	\$9,917,951	\$11,647,956	\$4,880,798	\$11,000,000	\$11,000,000
EST. Amount Outstanding	N/A	N/A	\$12,974,499	N/A	N/A
EST. Amount Authorized but Unissued	N/A	N/A	\$2,192,984	N/A	N/A

TAX CREDIT ANALYSIS

Program Name: Affordable Housing Assistance Tax Credit Program

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information: Recent experience (FY09-FY10) has seen a decline in utilization of the AHAP credit, which may be related to problems in the housing and construction industry and fewer charitable contributions due to the downturn in the overall economy. Prior to FY10, annual authorizations averaged approximately \$10,000,000 and annual issuances averaged approximately \$9,000,000. As the economy improves, authorizations and issuances are projected to return to full utilization.

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2011 ACTUAL	Other Fiscal Period (12 years)	Derivation of Benefits: Investment: (a) \$71,767,148 in construction spending demand between 2011-2012; (b) \$1,000,000 towards the operation of qualifying non-profit organization in 2011. Employment: (a) N/A Other Assumptions: (a) N/A Incentives/Credits: (a) \$6,495,187 in authorized AHAP credits, redeemed between 2011- 2021. Impacts occur in the Statewide Region. Assumptions provided by DED. Estimated using REMI- PI+Statewide Model (remi-fiscal-PI+aug11). The mulit-year fiscal Benefit-Cost Ratio is .05 when other program incentives are included.
BENEFITS			
Direct Fiscal Benefits	\$509,085	\$943,155	
Indirect Fiscal Benefits	\$278,117	\$515,252	
Total	\$787,202	\$1,458,407	
COSTS			
Direct Fiscal Costs	\$974,278	\$6,116,352	
Indirect Fiscal Costs	\$0	\$0	
Total	\$974,278	\$6,116,352	
BENEFIT: COST	0.81	0.24	

Other Benefits: The Affordable Housing Assistance Program (AHAP) increases the availability of rental housing and for sale housing that is affordable to low-income families. Other benefits include the removal of blight in communities and increased local tax revenues such as property taxes. The AHAP credit also increases the capacity of non-profit housing organizations to build or renovate affordable housing for low-income families. The AHAP credit increases the amount of disposable income for low-income families by providing housing that is affordable to them. This improves the overall quality of their lives by providing additional income for other basic necessities such as food, clothing, healthcare and education. Lastly, the operating AHAP credit helps organizations attract donations to support operating funds, without which the agencies would not be able to administer their affordable housing programs.

In FY-2011, every dollar of authorized program tax credit returns:

\$17.07 in new personal income totaling \$16.63 million
\$26.98 in new value-added/GSP totaling \$26.28 million
\$47.74 in new economic output totaling in new economic output totaling \$46.51 million

Over 12 years, every dollar of authorized program tax credits returns:

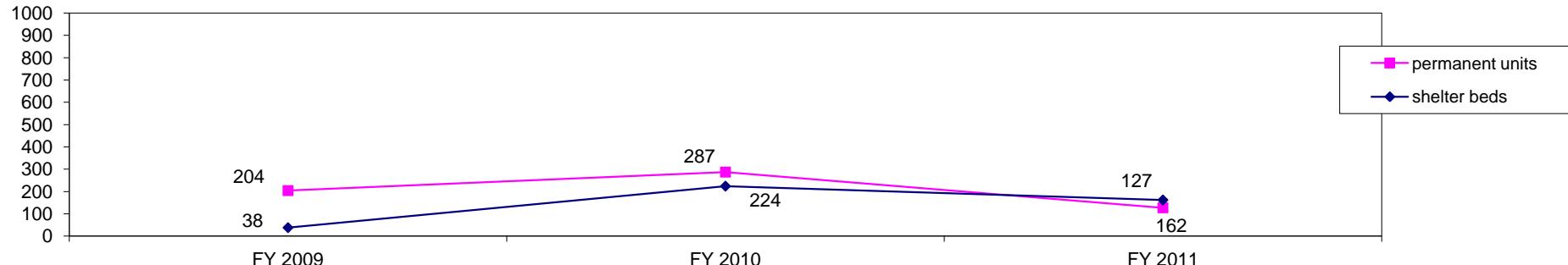
\$5.54 in new personal income totaling \$33.90 million
\$8.43 in new value-added/GSP totaling \$51.54 million
\$14.84 in new economic output totaling \$90.76 million

TAX CREDIT ANALYSIS

Program Name: Affordable Housing Assistance Tax Credit Program

PERFORMANCE MEASURE(S)

Number of Units by Housing Type



Comments on Performance Measure: The number of housing units produced is based on what is reported to MHDC by the non-profit sponsor of the development.

TAX CREDIT ANALYSIS

Program Name: New and Expanded Business Facility Credit (BFC)																								
Department: Economic Development	Contact Name & No.: Brenda Horstman 751-3713			Date: October 2011																				
Program Category: Business Recruitment		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																						
Statutory Authority: 135.100 to 135.150, and 135.258		Applicable Taxes: Income tax, insurance premium tax, insurance company retaliatory tax																						
Program Description and Eligibility Requirements: Program has sunset as of Jan. 1, 2005 except that headquarters that commence operations before Jan. 1, 2020 may be eligible for the program. Tax credits given to eligible applicants who establish new facilities or expand existing ones. At least two new jobs must be created or maintained and at least \$100,000 of new investment.																								
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ The tax credit is equal to \$75 to \$150 per new job and per \$100,000 of new investment each year for 10 years.																								
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <input checked="" type="checkbox"/>																								
Explanation of cap:																								
Explanation of Expiration of Authority: No revenue-producing enterprise shall receive the incentives set forth in sections 135.100 to 135.150 for facilities commencing operations on or after January 1, 2005. SB 1155 (2004). Headquarters may receive incentives for facilities commencing operations on or after Jan. 1, 2005 but not on or after Jan. 1, 2020.																								
Specific Provisions: (if applicable) Carry forward <input checked="" type="checkbox"/> years Carry Back _____ years Refundable <input checked="" type="checkbox"/> Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____																								
Comments on Specific Provisions: Carry forward, Refundable and Sellable/Assignable provisions are limited in application.																								
	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)																			
Certificates Issued (#)	69	45	29	24	20																			
Projects (#)	69	45	29	24	20																			
Amount Authorized	\$6,060,269	\$4,897,474	\$4,450,697	\$4,325,397	\$3,000,000																			
Amount Issued	\$6,090,269	\$4,897,474	\$4,450,697	\$4,325,397	\$3,000,000																			
Amount Redeemed	\$5,896,799	\$2,883,729	\$5,682,965	\$4,065,873	\$2,820,000																			
EST. Amount Outstanding	N/A	N/A	\$3,027,303	N/A	N/A																			
EST. Amount Authorized but Unissued	N/A	N/A	\$0	\$0	\$0																			
HISTORICAL AND PROJECTED INFORMATION																								
<table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Category</th> <th>FY 2009</th> <th>FY 2010</th> <th>FY 2011</th> <th>FY 2012</th> <th>FY 2013 (Projected)</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$6,060,269</td> <td>\$4,897,474</td> <td>\$4,450,697</td> <td>\$4,325,397</td> <td>\$3,000,000</td> </tr> <tr> <td>Amount Issued</td> <td>\$6,090,269</td> <td>\$4,897,474</td> <td>\$4,450,697</td> <td>\$4,325,397</td> <td>\$3,000,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$5,896,799</td> <td>\$2,883,729</td> <td>\$5,682,965</td> <td>\$4,065,873</td> <td>\$2,820,000</td> </tr> </tbody> </table>	Category	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013 (Projected)	Amount Authorized	\$6,060,269	\$4,897,474	\$4,450,697	\$4,325,397	\$3,000,000	Amount Issued	\$6,090,269	\$4,897,474	\$4,450,697	\$4,325,397	\$3,000,000	Amount Redeemed	\$5,896,799	\$2,883,729	\$5,682,965	\$4,065,873	\$2,820,000
Category	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013 (Projected)																			
Amount Authorized	\$6,060,269	\$4,897,474	\$4,450,697	\$4,325,397	\$3,000,000																			
Amount Issued	\$6,090,269	\$4,897,474	\$4,450,697	\$4,325,397	\$3,000,000																			
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TAX CREDIT ANALYSIS

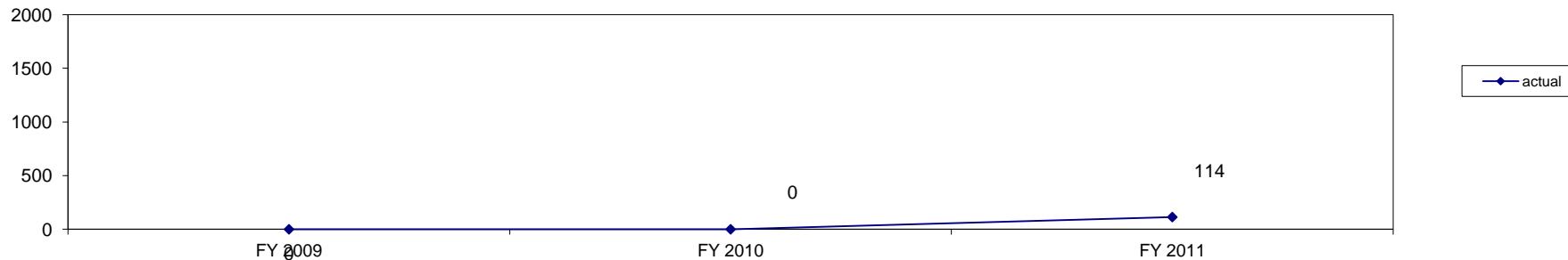
Program Name: New and Expanded Business Facility Credit (BFC)

Comments on Historical and Projected Information:

BENEFIT: COST ANALYSIS (includes only state revenue impacts)			
	FY 2011 ACTUAL	Other Fiscal Period (10 years)	<u>Derivation of Benefits:</u>
BENEFITS			No New Authorizations in FY 2011.
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total	\$0	\$0	
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total	\$0	\$0	
BENEFIT: COST	#DIV/0!	#DIV/0!	

PERFORMANCE MEASURE(S)

Permanent New Jobs Created

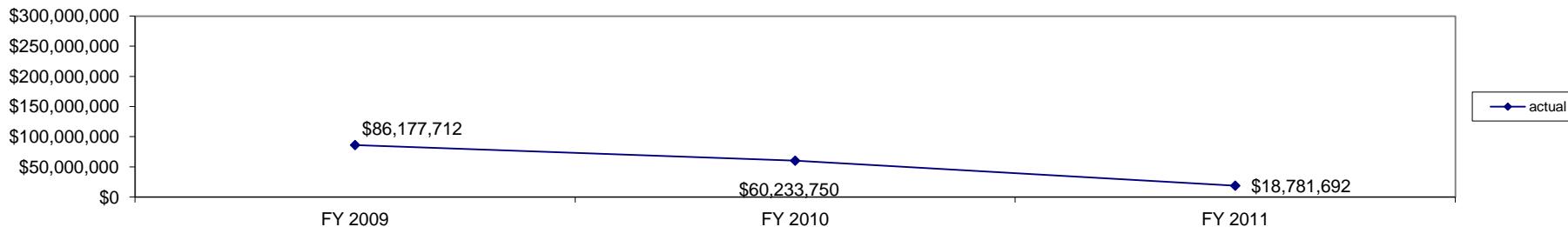


Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: New and Expanded Business Facility Credit (BFC)

New Investment



Comments on Performance Measure:

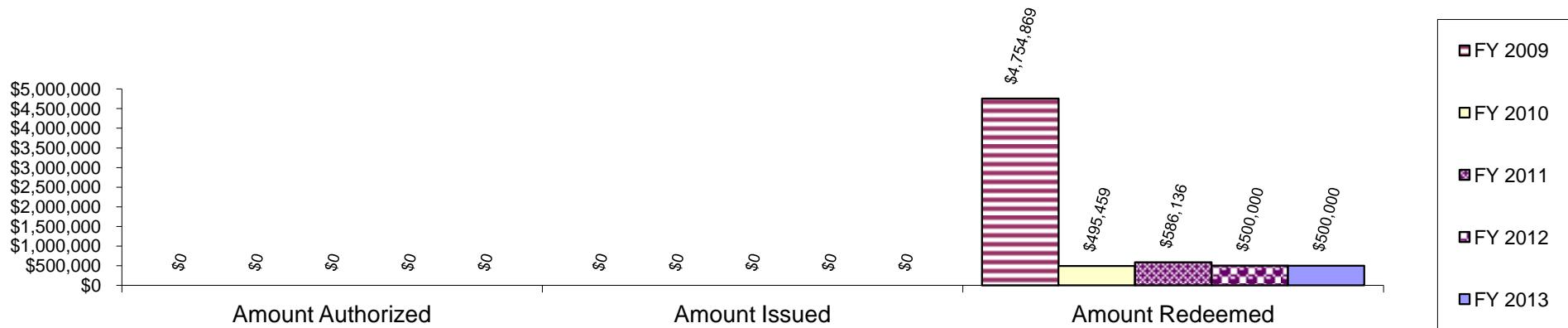
TAX CREDIT ANALYSIS

Program Name: Certified Capital Companies (CAPCO)					
Department: Economic Development		Contact Name & No.: Brenda Horstman 751-3713		Date: October 2011	
Program Category: Entrepreneurial		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
Statutory Authority: 135.500 to 135.529, RSMo		Applicable Taxes: Insurance Premium tax			
Program Description and Eligibility Requirements: Insurance companies that invest in a certified CAPCO receive a tax credit.					
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ The tax credit is equal to 100% of the investment.					
Program Cap: Cumulative \$140 million over ten years (remainder of cumulative cap) \$ 0 Annual \$ _____ None _____					
Explanation of cap: The credits can be claimed at up to 10% of the authorized amount per year over a 10-year period.					
Explanation of Expiration of Authority: Cumulative cap exhausted.					
Specific Provisions: (if applicable) Carry forward <u>Until Used</u> years Carry Back _____ years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____					
Comments on Specific Provisions:					
	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)
Certificates Issued (#)	N/A	N/A	N/A	N/A	N/A
Projects (#)	N/A	N/A	N/A	N/A	N/A
Amount Authorized	Cumulative Cap Exhausted	Cumulative Cap Exhausted	Cumulative Cap Exhausted	Cumulative Cap Exhausted	Cumulative Cap Exhausted
Amount Issued	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$4,754,869	\$495,459	\$586,136	\$500,000	\$500,000
EST. Amount Outstanding	N/A	N/A	\$2,520,888	N/A	N/A
EST. Amount Authorized but Unissued	N/A	N/A	\$0	N/A	N/A

TAX CREDIT ANALYSIS

Program Name: Certified Capital Companies (CAPCO)

HISTORICAL AND PROJECTED INFORMATION

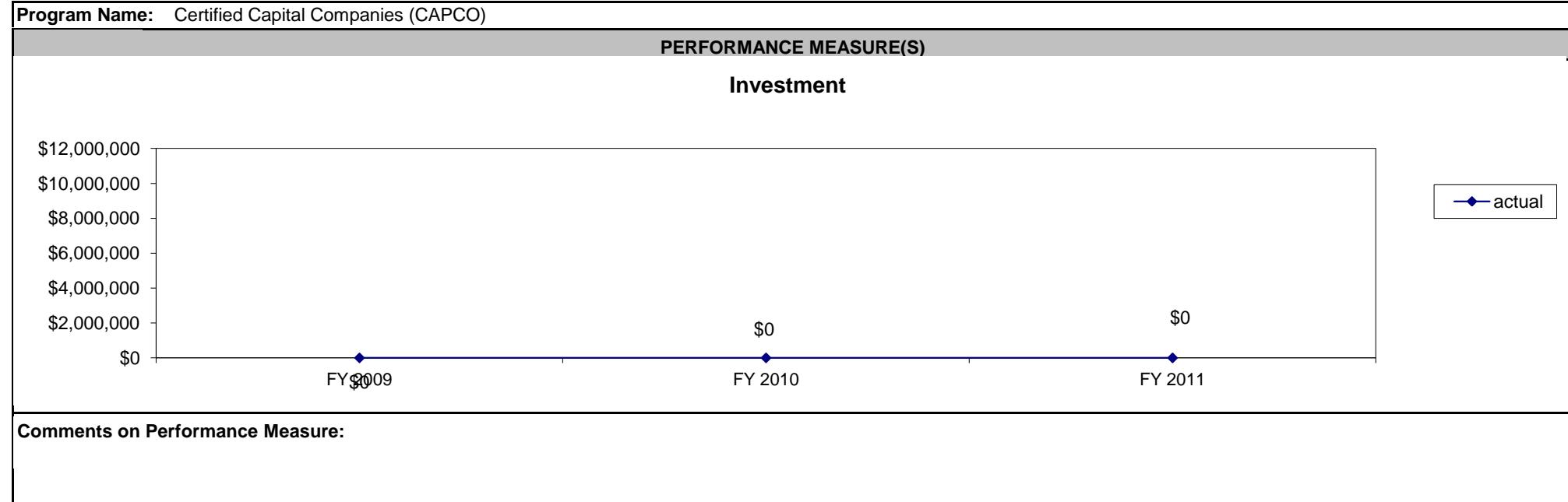


Comments on Historical and Projected Information:

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2011 ACTUAL	Other Fiscal Period	Derivation of Benefits:
BENEFITS			No New Authorizations in FY 2011. Cumulative Cap Exhausted.
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total	\$0	\$0	
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total	\$0	\$0	
BENEFIT: COST			

TAX CREDIT ANALYSIS



TAX CREDIT ANALYSIS

Program Name: Capital Tax Credit Department: Economic Development Contact Name & No.: Brenda Horstman 751-3713 Date: October 2011																								
Program Category: Entrepreneurial Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																								
Statutory Authority: 135.400 to 135.429, RSMo Applicable Taxes: Income tax; Corporate franchise tax; Bank tax; Insurance premium tax; Other financial institutions tax; Express companies tax; Insurance company retaliatory tax																								
Program Description and Eligibility Requirements: <p>Cumulative cap exhausted. No new applications accepted. Tax credit for investment in an approved Missouri small business and an equity position in the business. Companies must apply and be approved by DED prior to soliciting investments.</p>																								
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ <p>Investments in companies located in a distressed community receive a 60% tax credit. All other investments receive a 40% tax credit.</p>																								
Program Cap: Cumulative \$13 million (remainder of cumulative cap) \$ 0 Annual \$ _____ None _____																								
Explanation of cap: Cumulative cap exhausted.																								
Explanation of Expiration of Authority: Cumulative Cap Exhausted																								
Specific Provisions: (if applicable) Carry forward 10 years Carry Back 3 years (distressed community portion only) Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____																								
Comments on Specific Provisions:																								
	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)																			
Certificates Issued (#)	N/A	N/A	N/A	N/A	N/A																			
Projects (#)	N/A	N/A	N/A	N/A	N/A																			
Amount Authorized	Cumulative Cap Exhausted	Cumulative Cap Exhausted	Cumulative Cap Exhausted	Cumulative Cap Exhausted	Cumulative Cap Exhausted																			
Amount Issued	Cumulative Cap Exhausted	Cumulative Cap Exhausted	Cumulative Cap Exhausted	Cumulative Cap Exhausted	Cumulative Cap Exhausted																			
Amount Redeemed	\$30,634	N/A	\$1,701	\$0	\$0																			
EST. Amount Outstanding	N/A	N/A	\$0	N/A	N/A																			
EST. Amount Authorized but Unissued	N/A	N/A	\$0	N/A	N/A																			
HISTORICAL AND PROJECTED INFORMATION																								
<table border="1" style="margin-top: 10px; width: 100%;"> <thead> <tr> <th>Category</th> <th>FY 2009</th> <th>FY 2010</th> <th>FY 2011</th> <th>FY 2012</th> <th>FY 2013</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$30,634</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$0</td> <td>\$0</td> <td>\$1,701</td> <td>\$0</td> <td>\$0</td> </tr> </tbody> </table>	Category	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	Amount Authorized	\$30,634	\$0	\$0	\$0	\$0	Amount Issued	\$0	\$0	\$0	\$0	\$0	Amount Redeemed	\$0	\$0	\$1,701	\$0	\$0
Category	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013																			
Amount Authorized	\$30,634	\$0	\$0	\$0	\$0																			
Amount Issued	\$0	\$0	\$0	\$0	\$0																			
Amount Redeemed	\$0	\$0	\$1,701	\$0	\$0																			
■ FY 2009 □ FY 2010 ■ FY 2011 ■ FY 2012 ■ FY 2013																								

TAX CREDIT ANALYSIS

Program Name: Capital Tax Credit

Comments on Historical and Projected Information:

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2011 ACTUAL	Other Fiscal Period (indicated time period)	Derivation of Benefits:
BENEFITS			No New Authorizations in FY 2011. Cumulative Cap Exhausted.
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total	\$0	\$0	
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total	\$0	\$0	
BENEFIT: COST	#DIV/0!	#DIV/0!	

Other Benefits:

TAX CREDIT ANALYSIS

Program Name: Dry Fire Hydrant (DFH)	Contact Name & No.: Brenda Horstman 751-3713	Date: October, 2011			
Department: Economic Development					
Program Category: Community Development	Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____				
Statutory Authority: 320.093, RSMo	Applicable Taxes: Income Tax				
Program Description and Eligibility Requirements:					
Program sunset Aug. 28, 2010. No new applications being accepted. Dry Fire Hydrant Program is a tax credit program designed for any person, firm or corporation who purchases a dry fire hydrant, as defined in RSMo 320.273, or provides an acceptable means of water storage for such dry fire hydrant including a pond, tank or other storage facility with a primary purpose of fire protection within the State of Missouri.					
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____					
The tax credit, not to exceed \$5,000, would be equal to 50% of the cost in actual expenditure for any new water storage construction, equipment, development and installation of the dry fire hydrant. The amount of the tax credit claimed for in-kind contributions shall not exceed 25% of the total amount of the contribution for which the tax credit is claimed.					
Program Cap: Cumulative \$_____	(remainder of cumulative cap) \$_____	Annual \$500,000_____ None _____			
Explanation of cap:					
Explanation of Expiration of Authority: 320.093 -- Sunset August 28, 2003, reauthorized beginning August 28, 2007. Sunset August 28, 2010.					
Specific Provisions: (if applicable) Carry forward <u>7</u> years Carry Back _____ years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____					
Comments on Specific Provisions:					
	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)
Certificates Issued (#)	2	0	5	0	0
Projects (#)	0	3	4	0	0
Amount Authorized	\$1,600	\$15,000	\$16,268	\$0	\$0
Amount Issued	\$5,850	\$0	\$21,268	\$0	\$0
Amount Redeemed	\$11,133	\$2,634	\$7,715	\$5,000	\$5,000
EST. Amount Outstanding	N/A	N/A	\$21,104	N/A	N/A
EST. Amount Authorized but Unissued	N/A	N/A	\$0	N/A	N/A

HISTORICAL AND PROJECTED INFORMATION

Category	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013
Amount Authorized	\$1,600	\$15,000	\$16,268	\$0	\$0
Amount Issued	\$5,850	\$0	\$21,268	\$0	\$0
Amount Redeemed	\$11,133	\$2,634	\$7,715	\$5,000	\$5,000

TAX CREDIT ANALYSIS

Program Name: Dry Fire Hydrant (DFH)

Comments on Historical and Projected Information:

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2011 ACTUAL	Other Fiscal Period (10 years)	<u>Derivation of Benefits</u>
BENEFITS			
Direct Fiscal Benefits	\$197	\$197	Investment: (a) \$32,536 in equipment spending in 2011.
Indirect Fiscal Benefits	\$541	\$541	Employment: (a) n/a
Total	\$738	\$738	Other Assumptions: (a) n/a
COSTS			Incentives/Credits: (a) \$16,268 in authorized Dry Fire Hydrant Credits, redeemed between 2011-2017.
Direct Fiscal Costs	\$2,324	\$15,200	Impacts occur in the Statewide Region. Assumptions provided by DED. Estimated using REMI-PI+Statewide Model (remi-fiscal-PI+aug11).
Indirect Fiscal Costs	0	0	
Total	\$2,324	\$15,200	
BENEFIT: COST	0.32	0.05	

Other Benefits

In FY-2011, every dollar of authorized program tax credits returns

\$0 in new personal income totaling	\$0 million
\$14.56 in new value-added/GSP totaling	\$0.03 million
\$14.56 in new economic output totaling	\$0.03 million

Over 10 YEARS, every dollar of authorized program tax credit returns

\$0 in new personal income totaling	\$0 million
\$2.23 in new value-added/GSP totaling	\$0.03 million
\$2.23 in new economic output totaling	\$0.03 million

Number of Dry Fire Hydrants Completed



TAX CREDIT ANALYSIS

Program Name: Development Tax Credit (DTC)					
Department: Economic Development	Contact Name & No.: Brenda Horstman 751-3713			Date: October 2011	
Program Category: Business Recruitment		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
Statutory Authority: 32.100 to 32.125, RSMo		Applicable Taxes: Income tax, Corporate franchise tax, Bank tax, Insurance premium tax, Other financial Institutions tax, Express company tax			
Program Description and Eligibility Requirements: Donations must be made to a non-profit corporation; specified number of jobs must be created within 2 years and maintained for 5 years; application must have the local agency's endorsement; project must be located in a distressed or blighted area; and, the benefiting business must be a for-profit business.					
Explanation of How Award is Computed: Entitlement _____ Discretionary <input checked="" type="checkbox"/> The tax credit is equal to 50% of a contribution made to a non-profit corporation. The non-profit uses the contributed funds to purchase assets that would be leased to an approved business.					
Program Cap: Cumulative \$_____ (remainder of cumulative cap) \$_____ Annual \$.6 million _____ None _____ Explanation of cap: Credits may not exceed \$4 million for any one fiscal year, except that for fiscal years 2005, 2006 and 2007 credits shall not exceed \$6 million per fiscal year. SB 1155 (2004). Effective August 28, 2008, the cap is \$6 million.					
Explanation of Expiration of Authority:					
Specific Provisions: (if applicable) Carry forward 5 years Carry Back _____ years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____					
Comments on Specific Provisions:					
	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)
Certificates Issued (#)	6	4	8	7	6
Projects (#)	1	6	6	5	4
Amount Authorized	\$2,000,000	\$3,913,000	\$2,672,415	\$5,700,000	\$5,000,000
Amount Issued	\$1,228,570	\$2,713,000	\$3,970,771	\$5,244,000	\$4,600,000
Amount Redeemed	\$966,216	\$1,589,618	\$1,001,142	\$2,359,800	\$4,275,000
EST. Amount Outstanding	N/A	N/A	\$5,640,081	N/A	N/A
EST. Amount Authorized but Unissued	N/A	N/A	\$2,201,644	N/A	N/A
HISTORICAL AND PROJECTED INFORMATION					
<p>The figure consists of three side-by-side bar charts. The first chart shows 'Amount Authorized' with values increasing from \$2,000,000 in FY 2009 to \$5,000,000 in FY 2013. The second chart shows 'Amount Issued' with values increasing from \$1,228,570 in FY 2009 to \$5,244,000 in FY 2013. The third chart shows 'Amount Redeemed' with values increasing from \$966,216 in FY 2009 to \$4,275,000 in FY 2013. Each chart has bars for each year from 2009 to 2013, with the exact value labeled above each bar.</p>					
Comments on Historical and Projected Information:					

TAX CREDIT ANALYSIS

Program Name: Development Tax Credit (DTC)

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2010 ACTUAL	Other Fiscal Period (10 years)	Derivation of Benefits Investment: (a) \$5,344,830 in durable equipment spending in 2011. Employment: (a) 79 new jobs (0 displaced) in fabricated metal and chemical manufacturing, and in professional/technical services at average wages between 2011-2020; 3,735 retained jobs in securities and professional services between 2011-2020. Other Assumptions: (a) real wage growth begins in 2012. Incentives/Credits: (a) \$2,672,415 in authorized DTC credits, redeemed between 2011-2016. Impacts occur in the Statewide Region. Assumptions provided by DED. Estimated using REMI-PI+Statewide Model (remi-fiscal-PI+aug11). The multi-year fiscal Benefit-Cost Ratio is 0.81 when other program incentives are included
BENEFITS			
Direct Fiscal Benefits	\$342,795	\$2,691,559	
Indirect Fiscal Benefits	\$185,880	\$1,459,498	
Total	\$528,675	\$4,151,057	
COSTS			
Direct Fiscal Costs	\$445,403	\$2,527,961	
Indirect Fiscal Costs	\$0	\$0	
Total	\$445,403	\$2,527,961	
BENEFIT: COST	1.19	1.64	

Other Benefits:

In FY-2011, every dollar of authorized program tax credits returns

\$18.40 in new personal income totaling	\$8.19 million
\$38.81 in new value-added/GSP totaling	\$17.29 million
\$77.54 in new economic output totaling	\$34.54 million

Over 10 YEARS, every dollar of authorized program tax credits returns

\$37.54 in new personal income totaling	\$94.89 million
\$69.84 in new value-added/GSP totaling	\$176.55 million
\$140.01 in new economic output totaling	\$353.94 million

PERFORMANCE MEASURE(S)

Permanent New Jobs Created

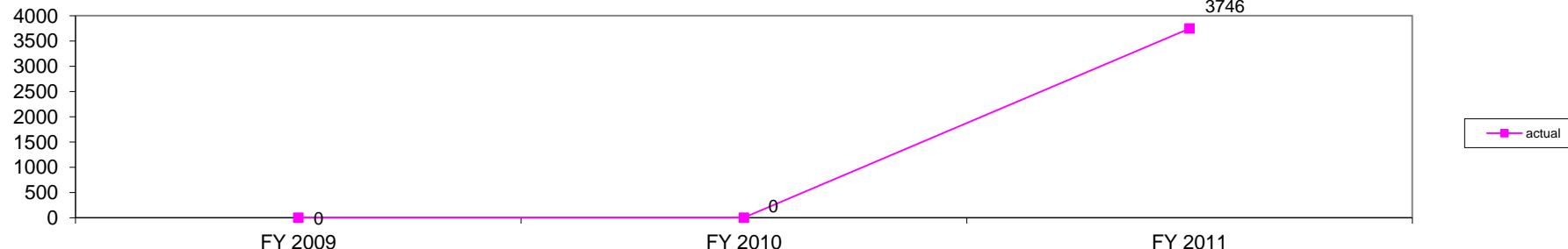


Comments on Performance Measure: Numbers reflect the companies that were within their 2-year job creation reporting period or in their 5 year maintenance reporting period during FY reported.

TAX CREDIT ANALYSIS

Program Name: Development Tax Credit (DTC)

Permanent Jobs Retained



Comments on Performance Measure: Numbers reflect the companies that were within their 2-year job creation reporting period or in their 5 year maintenance reporting period during FY reported.

Leveraged Investment



Comments on Performance Measure:

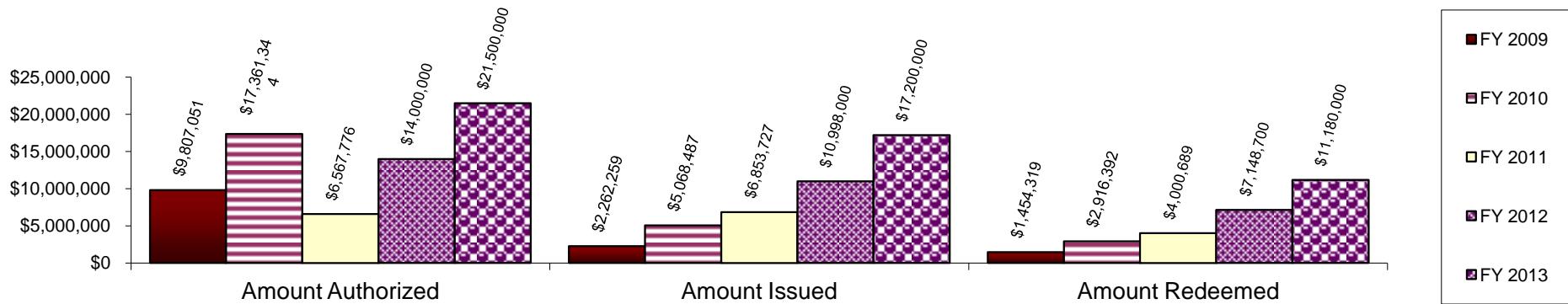
TAX CREDIT ANALYSIS

Program Name: Enhanced Enterprise Zone (EEZ)					
Department: Economic Development	Contact Name & No.: Brenda Horstman 751-3713			Date: October 2011	
Program Category: Business Recruitment		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
Statutory Authority: 135.950 to 135.973, RSMo		Applicable Taxes: Income tax			
Program Description and Eligibility Requirements: Tax credits to new or expanding businesses in enhanced enterprise zones. At least two new jobs must be created or maintained and at least \$100,000 of new investment within the zone. Business eligibility determined by the zone based on creation of sustainable jobs in a targeted industry or demonstrated impact on local industry cluster development. Businesses also qualify for local abatement.					
Explanation of How Award is Computed: Entitlement _____ Discretionary <input checked="" type="checkbox"/> _____ Tax credits shall be the lesser of a formula amount based on number of jobs created, number of employees who are residents of the zone, number of employees paid wages above the county average wage and amount of new capital investment OR an amount authorized by DED that is limited to the projected state economic benefit. The credits may be provided each year for up to ten tax years after the project commences operations.					
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$24 million None _____					
Explanation of Cap: Annual calendar year cap increased from \$4 million to \$7 million beginning January 1, 2007. Effective December 2007, the annual calendar year cap increased again from \$7 million to \$14 million. Effective August 28, 2008, the annual calendar year cap increased to \$24 million.					
Explanation of Expiration of Authority:					
Specific Provisions: (if applicable) Carry forward _____ years Carry Back _____ years Refundable <input checked="" type="checkbox"/> Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____					
Comments on Specific Provisions:					
	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)
Certificates Issued (#)	31	52	70	81	90
Projects (#)	30	54	50	54	65
Amount Authorized	\$9,807,051	\$17,361,344	\$6,567,776	\$14,000,000	\$21,500,000
Amount Issued	\$2,262,259	\$5,068,487	\$6,853,727	\$10,998,000	\$17,200,000
Amount Redeemed	\$1,454,319	\$2,916,392	\$4,000,689	\$7,148,700	\$11,180,000
EST. Amount Outstanding	N/A	N/A	\$6,383,181	N/A	N/A
EST. Amount Authorized but Unissued	N/A	N/A	\$47,096,173	N/A	N/A

TAX CREDIT ANALYSIS

Program Name: Enhanced Enterprise Zone (EEZ)

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information \$21,548,155 authorized in FY2008 over 5 years; \$9,335,998 authorized in FY 2009 over 5 years. FY10 is reported with the 5 year numbers.

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2011 ACTUAL	Other Fiscal Period (10 years)	
BENEFITS			Derivation of Benefits
Direct Fiscal Benefits	\$6,664,348	\$48,751,705	Investment: (a) \$64,395,618 in construction demand in 2011, (b) \$78,705,756 in equipment demand in 2011.
Indirect Fiscal Benefits	\$3,204,068	\$23,438,714	Employment: (a) 1,374 new jobs across multiple industries at average wage rates between 2011-2020.
Total	\$9,868,416	\$72,190,419	Other Assumptions: (a) n/a
COSTS			Incentives/Credits: (a) \$6,567,776 in authorized EEZ credits, redeemed between 2011-2017. Impacts occur in the Statewide Region. Assumptions provided by DED. Estimated using REMI-PI+Statewide Model (remi-fiscal-PI+aug11).
Direct Fiscal Costs	\$938,254	\$6,136,406	The multi-year fiscal Benefit-Cost Ratio is 10.72 when other program incentives are included
Indirect Fiscal Costs	\$0	\$0	
Total	\$938,254	\$6,136,406	
BENEFIT: COST	10.52	11.76	

Other Benefits:

In FY-2011, every dollar of authorized program tax credits returns

\$154.53 in new personal income totaling	\$144.99 million
\$327.28 in new value-added/GSP totaling	\$307.07 million
\$642.66 in new economic output totaling	\$602.97 million

Over 10 YEARS, every dollar of authorized program tax credits returns

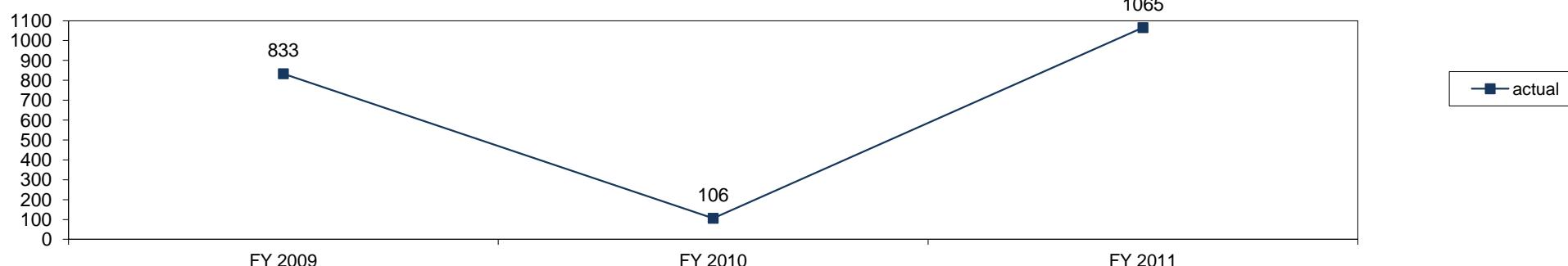
\$232.48 in new personal income totaling	\$1,426.61 million
\$462.83 in new value-added/GSP totaling	\$2,840.14 million

TAX CREDIT ANALYSIS

Program Name: Enhanced Enterprise Zone (EEZ)

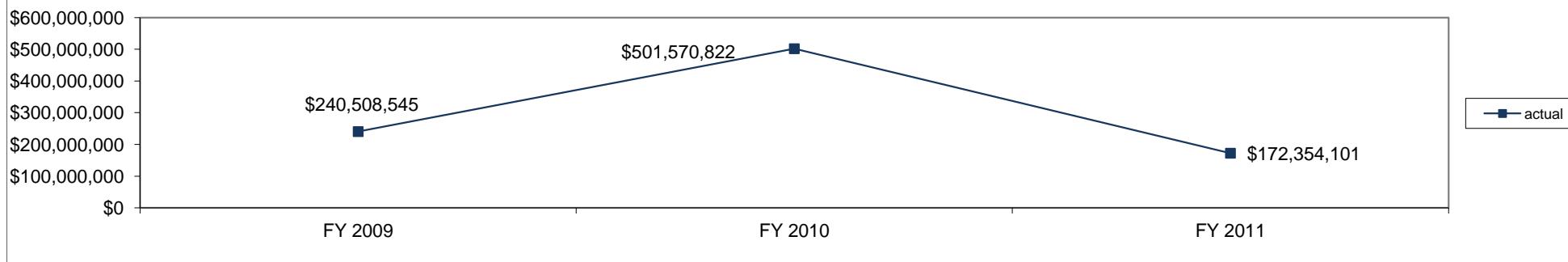
PERFORMANCE MEASURE(S)

Permanent Net New Jobs Created Over Previous Year



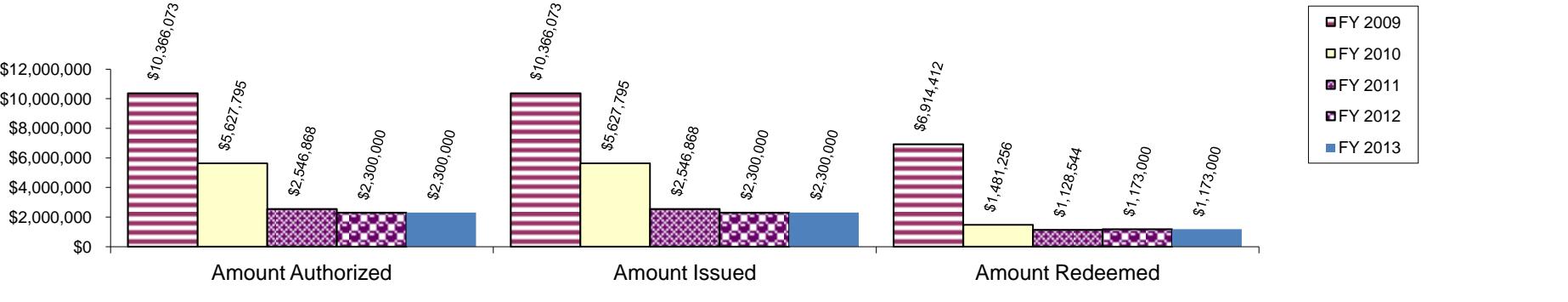
Comments on Performance Measure:

Net New Investment Over Previous Year



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Enterprise Zone Benefits (EZ) Department: Economic Development Contact Name & No.: Brenda Horstman 751-3713 Date: October 2011 Program Category: Business Recruitment Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____ Statutory Authority: 135.200 to 135.270, 135.283, RSMo Applicable Taxes: Income tax, Insurance premium tax, Insurance company retaliatory tax Program Description and Eligibility Requirements: <p>Program has sunset -- No new applications being accepted. Tax credits, exemptions and refunds given to taxpayers who establish new facilities or expand existing ones in state designated enterprise zones. At least two new jobs must be created or maintained and at least \$100,000 of new investment within the enterprise zone.</p>																								
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ <p>Tax credits of up to \$1,200 per new job created, training credit up to \$400, investment credit of \$23,500 per \$1 million of new investment, income exemptions of 50%, refunds up to \$75,000, and a local real property tax abatement.</p>																								
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <input checked="" type="checkbox"/> _____ Explanation of cap:																								
Explanation of Expiration of Authority: No revenue-producing enterprise shall receive the state tax exemption, state tax credits, or state tax refund as provided in sections 135.000 to 135.283 for facilities commencing operations on or after January 1, 2005. SB 1155 (2004) Local real property tax abatement is not affected.																								
Specific Provisions: (if applicable) Carry forward _____ years Carry Back _____ years Refundable <input checked="" type="checkbox"/> Sellable/Assignable _____ Additional Federal Deductions Available _____																								
Comments on Specific Provisions: Refundable provision is limited in application.																								
	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)																			
Certificates Issued (#)	24	11	5	4	4																			
Projects (#)	24	11	5	4	4																			
Amount Authorized	\$10,366,073	\$5,627,795	\$2,546,868	\$2,300,000	\$2,300,000																			
Amount Issued	\$10,366,073	\$5,627,795	\$2,546,868	\$2,300,000	\$2,300,000																			
Amount Redeemed	\$6,914,412	\$1,481,256	\$1,128,544	\$1,173,000	\$1,173,000																			
EST. Amount Outstanding	N/A	N/A	\$5,973,302	N/A	N/A																			
EST. Amount Authorized but Unissued	N/A	N/A	\$0	N/A	N/A																			
HISTORICAL AND PROJECTED INFORMATION																								
 <p>The chart displays the historical and projected values for three categories: Amount Authorized, Amount Issued, and Amount Redeemed. Each category is represented by a stacked bar showing the contribution of each fiscal year from 2009 to 2013. The total value for each category is labeled at the top of the bar.</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Category</th> <th>FY 2009</th> <th>FY 2010</th> <th>FY 2011</th> <th>FY 2012</th> <th>FY 2013</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$10,366,073</td> <td>\$5,627,795</td> <td>\$2,546,868</td> <td>\$2,300,000</td> <td>\$2,300,000</td> </tr> <tr> <td>Amount Issued</td> <td>\$10,366,073</td> <td>\$5,627,795</td> <td>\$2,546,868</td> <td>\$2,300,000</td> <td>\$2,300,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$6,914,412</td> <td>\$1,481,256</td> <td>\$1,128,544</td> <td>\$1,173,000</td> <td>\$1,173,000</td> </tr> </tbody> </table>	Category	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	Amount Authorized	\$10,366,073	\$5,627,795	\$2,546,868	\$2,300,000	\$2,300,000	Amount Issued	\$10,366,073	\$5,627,795	\$2,546,868	\$2,300,000	\$2,300,000	Amount Redeemed	\$6,914,412	\$1,481,256	\$1,128,544	\$1,173,000	\$1,173,000
Category	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013																			
Amount Authorized	\$10,366,073	\$5,627,795	\$2,546,868	\$2,300,000	\$2,300,000																			
Amount Issued	\$10,366,073	\$5,627,795	\$2,546,868	\$2,300,000	\$2,300,000																			
Amount Redeemed	\$6,914,412	\$1,481,256	\$1,128,544	\$1,173,000	\$1,173,000																			

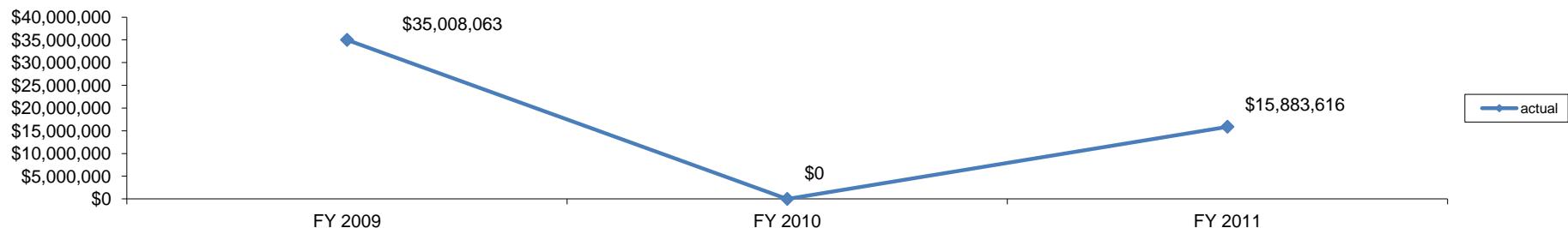
TAX CREDIT ANALYSIS

Program Name: Enterprise Zone Benefits (EZ)											
Comments on Historical and Projected Information: The Amount Redeemed includes refunds of \$15,209, \$0, and \$0 for FY 09, FY 10 and FY 11 respectively, and income modifications of \$3,256,808, \$25,887, and \$1,869 for FY 09, FY 10, and FY11 respectively. Tax savings on the income modifications are estimated at 6%.											
BENEFIT: COST ANALYSIS (includes only state revenue impacts)											
BENEFITS	FY 2011 ACTUAL	Other Fiscal Period	<u>Derivation of Benefits:</u>								
Direct Fiscal Benefits			There are no new authorizations.								
Indirect Fiscal Benefits											
Total	\$0	\$0									
COSTS											
Direct Fiscal Costs											
Indirect Fiscal Costs											
Total	\$0	\$0									
BENEFIT: COST	#DIV/0!	#DIV/0!									
PERFORMANCE MEASURE(S)											
Permanent New Jobs Created											
<p>A line chart titled "Permanent New Jobs Created". The vertical axis (Y-axis) is labeled from 0 to 2500 in increments of 500. The horizontal axis (X-axis) is labeled with fiscal years: FY 2009, FY 2010, and FY 2011. A single magenta line with diamond markers connects three data points, all of which are labeled with the value "0". A legend in the upper right corner indicates that the magenta line represents "actual" data.</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Actual Jobs Created</th> </tr> </thead> <tbody> <tr> <td>FY 2009</td> <td>0</td> </tr> <tr> <td>FY 2010</td> <td>0</td> </tr> <tr> <td>FY 2011</td> <td>0</td> </tr> </tbody> </table>				Year	Actual Jobs Created	FY 2009	0	FY 2010	0	FY 2011	0
Year	Actual Jobs Created										
FY 2009	0										
FY 2010	0										
FY 2011	0										
Comments on Performance Measure: There were new jobs over the base year, but not net new jobs over the previous year.											

TAX CREDIT ANALYSIS

Program Name: Enterprise Zone Benefits (EZ)

Investment



Comments on Performance Measure: There was new investment over the base year, but not net new investment over the previous year.

TAX CREDIT ANALYSIS

Program Name: Family Development Account (FDA)																								
Department: Economic Development	Contact Name & No.: Brenda Horstman 751-3713			Date: October 2011																				
Program Category: Community Development	Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																							
Statutory Authority: 208.750 - 208.775, RSMo	Applicable Taxes: Income, Corporate franchise, Bank tax, Insurance premium tax; Other financial institutions tax, Express company tax																							
Program Description and Eligibility Requirements:																								
Promotes self-sufficiency through asset development for low-income persons through a matched savings program. Individuals, businesses and corporations having tax liability in Missouri are eligible to receive tax credits for qualified donations to approved FDA projects.																								
Explanation of How Award is Computed: Entitlement _____ Discretionary <input checked="" type="checkbox"/> _____ Tax credits are provided to a contributor (based on 50% of the contribution) that donates to an approved organization administering the Family Development Account project. The matched savings fund can be used by the low-income persons for education, job training, purchase or rehabilitation of primary residence, or start-up capital for small business.																								
Program Cap: Cumulative \$_____	(remainder of cumulative cap) \$_____	Annual \$_300,000_____	None _____																					
Explanation of cap: \$300,000 in tax credits are awarded each fiscal year on an open cycle.																								
Explanation of Expiration of Authority:																								
Specific Provisions: (if applicable) Carry forward _____ years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____																								
Comments on Specific Provisions:																								
	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)																			
Certificates Issued (#)	4	1	3	2	2																			
Projects (#)	2	0	0	1	1																			
Amount Authorized	\$149,985	\$0	\$0	\$25,000	\$25,000																			
Amount Issued	\$6,250	\$25,000	\$10,750	\$25,000	\$25,000																			
Amount Redeemed	\$0	\$3,000	\$25,000	\$15,000	\$15,000																			
EST. Amount Outstanding	N/A	N/A	\$10,750	N/A	N/A																			
EST. Amount Authorized but Unissued	N/A	N/A	\$0	N/A	N/A																			
HISTORICAL AND PROJECTED INFORMATION																								
<p>The chart displays the historical and projected amounts for three categories: Amount Authorized, Amount Issued, and Amount Redeemed. The Y-axis represents the amount in dollars, ranging from \$0 to \$160,000. The X-axis represents the fiscal years from 2009 to 2013. The legend indicates the color coding for each year: FY 2009 (light red), FY 2010 (light blue), FY 2011 (light green), FY 2012 (light orange), and FY 2013 (light purple).</p> <table border="1"> <thead> <tr> <th>Category</th> <th>FY 2009</th> <th>FY 2010</th> <th>FY 2011</th> <th>FY 2012</th> <th>FY 2013</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$149,985</td> <td>\$0</td> <td>\$0</td> <td>\$25,000</td> <td>\$25,000</td> </tr> <tr> <td>Amount Issued</td> <td>\$6,250</td> <td>\$25,000</td> <td>\$10,750</td> <td>\$25,000</td> <td>\$25,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$0</td> <td>\$3,000</td> <td>\$25,000</td> <td>\$15,000</td> <td>\$15,000</td> </tr> </tbody> </table>	Category	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	Amount Authorized	\$149,985	\$0	\$0	\$25,000	\$25,000	Amount Issued	\$6,250	\$25,000	\$10,750	\$25,000	\$25,000	Amount Redeemed	\$0	\$3,000	\$25,000	\$15,000	\$15,000
Category	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013																			
Amount Authorized	\$149,985	\$0	\$0	\$25,000	\$25,000																			
Amount Issued	\$6,250	\$25,000	\$10,750	\$25,000	\$25,000																			
Amount Redeemed	\$0	\$3,000	\$25,000	\$15,000	\$15,000																			
Comments on Historical and Projected Information:																								

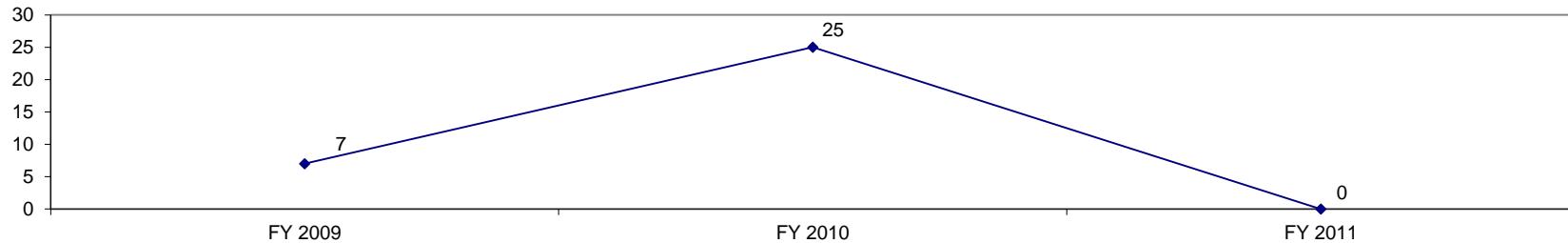
TAX CREDIT ANALYSIS

Program Name: Family Development Account (FDA)											
BENEFIT: COST ANALYSIS (includes only state revenue impacts)											
	FY 2011 ACTUAL	Other Fiscal Period (5 years)	<u>Derivation of Benefits</u>								
BENEFITS			No New Authorizations in FY 2011.								
Direct Fiscal Benefits											
Indirect Fiscal Benefits											
Total	\$0	\$0									
COSTS											
Direct Fiscal Costs											
Indirect Fiscal Costs											
Total	\$0	\$0									
BENEFIT: COST	#DIV/0!	#DIV/0!									
PERFORMANCE MEASURE(S)											
Purchase of New/Rehabbed Housing											
<table border="1"> <thead> <tr> <th>Fiscal Year</th> <th>Actual Participants</th> </tr> </thead> <tbody> <tr> <td>FY 2009</td> <td>30</td> </tr> <tr> <td>FY 2010</td> <td>67</td> </tr> <tr> <td>FY 2011</td> <td>0</td> </tr> </tbody> </table>				Fiscal Year	Actual Participants	FY 2009	30	FY 2010	67	FY 2011	0
Fiscal Year	Actual Participants										
FY 2009	30										
FY 2010	67										
FY 2011	0										
Comments on Performance Measure: FDA is a matched savings program. Enrollees have 2-5 years to save to buy a primary residence or rehab a primary residence. These are actual numbers of participants that have met their goals.											

TAX CREDIT ANALYSIS

Program Name: Family Development Account (FDA)

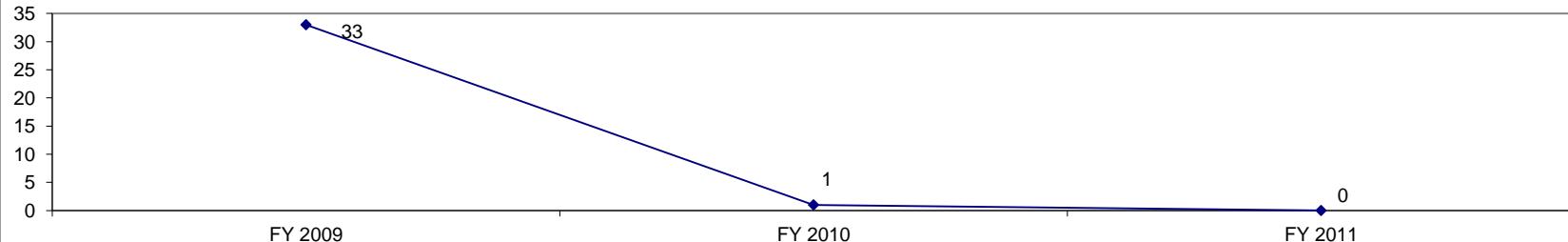
New Businesses to be Started



Comments on Performance Measure:

FDA is a matched savings program. Enrollees have 2-5 years to start a new business. These are actual numbers of participants that have met their goals.

Higher Education/Job Training to be Obtained



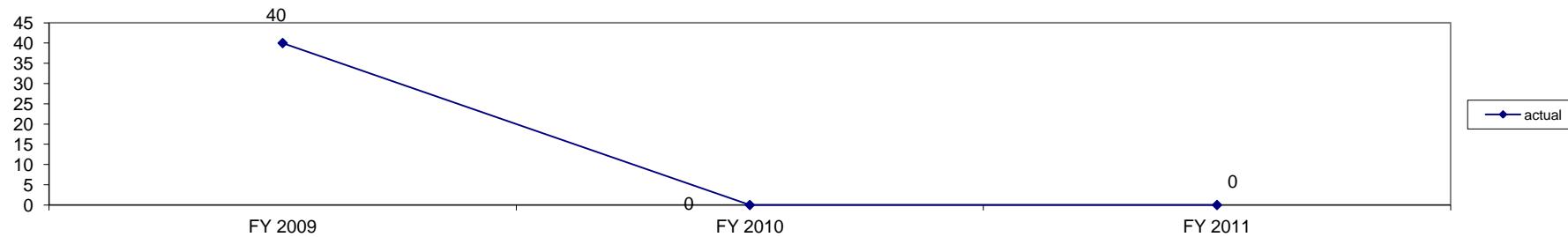
Comments on Performance Measure:

FDA is a matched savings program. Enrollees have 2-5 years to save to go to college or participate in an accredited job training program. These are actual numbers of participants that have met their goals.

TAX CREDIT ANALYSIS

Program Name: Family Development Account (FDA)

Individuals Learning Life Skills



Comments on Performance Measure:

FDA is a matched savings program. Enrollees attend financial literacy courses. These are actual numbers of participants that have met their goals.

TAX CREDIT ANALYSIS

Program Name: Film Tax Credit Program Department: Economic Development Contact Name & No.: Brenda Horstman 751-3713 Date: October, 2011					
Program Category: Business Recruitment Statutory Authority: 135.750, RSMo		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____ Applicable Taxes: Income tax, Bank tax, Insurance Premium tax, Other financial institutions			
Program Description and Eligibility Requirements: <p>Provides a tax credit for in-state expenditures for film production projects. Prior to CY 2008, the film had to have an expected in-state expenditure budget in excess of \$300,000 to be eligible. After Jan. 1, 2008, films under 30 minutes in length must have an in-state budget in excess of \$50,000; films over 30 minutes in length must have an in-state budget in excess of \$100,000.</p>					
Explanation of How Award is Computed: Entitlement <input type="checkbox"/> Discretionary <input checked="" type="checkbox"/> <p>For years prior to 2008, the tax credit is equal to 50% of the investment in production or production related activities, but may not exceed \$1,000,000 per taxpayer, or \$1,500,000 for all taxpayers. Starting in 2008, the tax credit is up to 35% of qualified expenditures, but may not exceed \$4.5 million annually for all projects.</p>					
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ 4,500,000 _____ None _____					
Explanation of cap: <p>The annual cap is allocated each calendar year to film projects based on pre-applications submitted to DED. Effective January 1, 2008 the annual cap increased from \$1,500,000 to \$4,500,000.</p>					
Explanation of Expiration of Authority: This program sunsets in 2013 unless reauthorized by the general assembly.					
Specific Provisions: (if applicable) Carry forward 5 years Carry Back _____ years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____					
Comments on Specific Provisions:					
	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)
Certificates Issued (#)	5	4	5	2	0
Projects (#)	8	4	2	6	0
Amount Authorized	\$6,822,754	\$1,768,989	\$38,041	\$1,000,000	\$0
Amount Issued	\$164,086	\$5,181,512	\$1,807,030	\$820,000	\$0
Amount Redeemed	\$970,673	\$1,925,158	\$1,563,218	\$2,650,000	\$1,000,000
EST. Amount Outstanding	N/A	N/A	\$4,876,942	N/A	N/A
EST. Amount Authorized but Unissued	N/A	N/A	\$0	N/A	N/A

HISTORICAL AND PROJECTED INFORMATION

The chart displays the cumulative total for each category over time. The Y-axis represents the amount in dollars, ranging from \$0 to \$8,000,000. The X-axis categorizes the data into three groups: Amount Authorized, Amount Issued, and Amount Redeemed. Each group contains five bars corresponding to the fiscal years 2009 through 2013. The bars are stacked vertically, with the total value for each year labeled above the stack. The legend indicates the color coding for each year: 2009 (dark red), 2010 (light red), 2011 (purple), 2012 (blue), and 2013 (dark blue).

Category	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013
Amount Authorized	\$6,822,754	\$1,768,989	\$38,041	\$0	\$0
Amount Issued	\$0	\$164,086	\$5,181,512	\$1,807,030	\$820,000
Amount Redeemed	\$0	\$970,673	\$1,925,158	\$1,563,218	\$2,650,000

TAX CREDIT ANALYSIS

Program Name: Film Tax Credit Program											
Comments on Historical and Projected Information:											
BENEFIT: COST ANALYSIS (includes only state revenue impacts)											
BENEFITS	FY 2011 ACTUAL	Other Fiscal Period (5 years)	Derivation of Benefits								
Direct Fiscal Benefits	\$2,954	\$3,909	Investment: (a) \$164,300 in Missouri spending associated with motion picture production in 2011.								
Indirect Fiscal Benefits	\$2,304	\$3,048	Employment: (a) n/a								
Total	\$5,258	\$6,957	Other Assumptions: (a) n/a								
COSTS			Incentives/Credits: (a) \$38,041 in authorized Film tax credits redeemed between 2011-2016.								
Direct Fiscal Costs	\$6,340	\$35,958	Impacts occur in the Statewide Region. Assumptions provided by DED. Estimated using REMI-PI+Statewide Model (remi-fiscal-PI+aug11).								
Indirect Fiscal Costs	\$0	\$0									
Total	\$6,340	\$35,958									
BENEFIT: COST	0.83	0.19									
Other Benefits: In FY-2011, every dollar of authorized program tax credits returns \$14.44 in new personal income totaling \$0.09 million \$34.68 in new value-added/GSP totaling \$0.22 million \$53.35 in new economic output totaling \$0.34 million Over 5 YEARS, every dollar of authorized program tax credits returns \$2.96 in new personal income totaling \$0.11 million \$5.17 in new value-added/GSP totaling \$0.19 million \$9.40 in new economic output totaling \$0.34 million											
PERFORMANCE MEASURE(S)											
Leveraged Investment											
<p>The graph illustrates the leveraged investment over three fiscal years. The investment was highest in FY 2010 at \$9,816,220, followed by FY 2011 at \$3,626,150, and lowest in FY 2009 at \$309,484.</p> <table border="1"> <thead> <tr> <th>Fiscal Year</th> <th>Leveraged Investment (Actual)</th> </tr> </thead> <tbody> <tr> <td>FY 2009</td> <td>\$309,484</td> </tr> <tr> <td>FY 2010</td> <td>\$9,816,220</td> </tr> <tr> <td>FY 2011</td> <td>\$3,626,150</td> </tr> </tbody> </table>				Fiscal Year	Leveraged Investment (Actual)	FY 2009	\$309,484	FY 2010	\$9,816,220	FY 2011	\$3,626,150
Fiscal Year	Leveraged Investment (Actual)										
FY 2009	\$309,484										
FY 2010	\$9,816,220										
FY 2011	\$3,626,150										
Comments on Performance Measure: Audited dollars of Missouri spend minus the state investment of tax credits.											

Program Name: Brownfield Jobs/Investment		TAX CREDIT ANALYSIS			
Department: Economic Development	Contact Name & No.: Ann Perry 522-8006		Date: October 2011		
Program Category: Redevelopment		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
Statutory Authority: 447.700 - .718, RSMo		Applicable Taxes: Income tax; Corporate Franchise tax; bank tax; insurance premium tax; other financial institutions tax			
Program Description and Eligibility Requirements: Credit for businesses at an eligible project that create at least 2 new jobs or retain at least 25 jobs which locates at a contaminated site that successfully participates in VCP. For eligibility, the property must be abandoned or underutilized for at least three years. Real or suspected environmental contamination and must enter DNR's Voluntary Cleanup Program. Project must create 10 new jobs or retain 25 jobs.					
Explanation of How Award is Computed:		Entitlement _____ Discretionary <input checked="" type="checkbox"/>			
Combination of benefits of the BFC and EZ Programs, resulting in up to \$500 in credits for each new or retained job, up to an additional \$400 per new or retained job that exceeds 10 new jobs; And \$400 per employee for workers who are difficult to employ or are eligible for certain relief programs; and a 2% investment credit, (each year for up to 10 years). Total benefits to project capped by state economic benefit of project.					
Program Cap: Cumulative \$_____ (remainder of cumulative cap) \$_____ Annual \$_____ None <input checked="" type="checkbox"/>					
Explanation of cap:					
Explanation of Expiration of Authority:					
Specific Provisions: (if applicable) Carry forward _____ years Carry Back _____ years Refundable <input checked="" type="checkbox"/> (at DED discretion) Sellable/Assignable _____ Additional Federal Deductions Available _____					
Comments on Specific Provisions:					
	FY 2009 Actual	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (budget year)	FY 2013 (budget year)
Certificates Issued (#)	4	4	4	4	4
Projects (#)	4	4	3	3	3
Amount Authorized	\$300,000	\$0	\$0	\$0	\$0
Amount Issued	\$1,860,534	\$1,903,904	\$3,378,740	\$3,000,000	\$3,000,000
Amount Redeemed	\$1,965,406	\$1,650,222	\$1,620,384	\$1,800,000	\$1,800,000
EST. Amount Outstanding	N/A	N/A	N/A	N/A	N/A
EST. Amount Authorized but	N/A	N/A	N/A	N/A	N/A

The chart displays the historical performance of the program from fiscal year 2009 to 2013. In 2009, there was a significant amount authorized but no issued or redeemed credits. By 2011, the program reached its peak with over \$3 million in issued credits. Subsequent years saw a decline in both authorized and issued amounts, with a notable increase in redeemed credits starting in 2012.

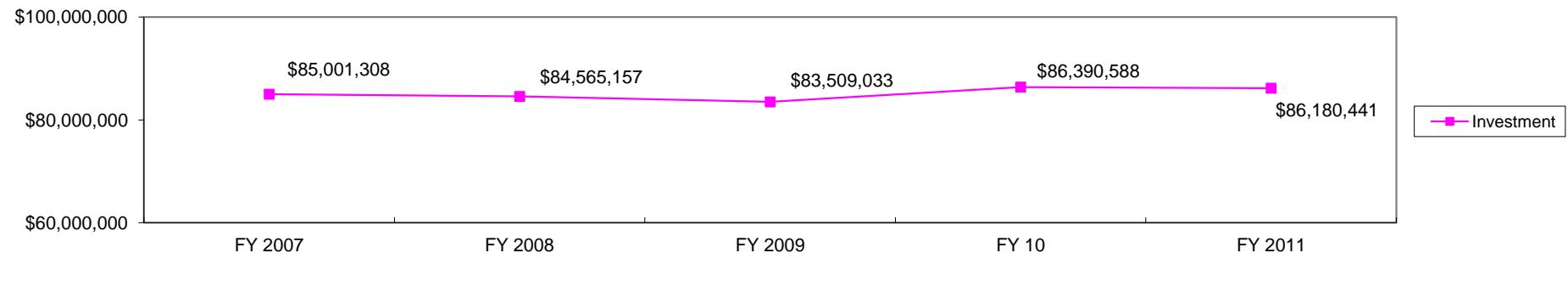
Fiscal Year	Amount Authorized	Amount Issued	Amount Redeemed
FY 2009	\$300,000	\$1,860,534	\$1,965,406
FY 2010	\$0	\$1,903,904	\$1,650,222
FY 2011	\$0	\$3,378,740	\$1,620,384
FY 2012	\$0	\$3,000,000	\$1,800,000
FY 2013	0	\$3,000,000	\$1,800,000

Program Name: Brownfield Jobs/Investment	TAX CREDIT ANALYSIS														
Comments on Historical and Projected Information:															
BENEFIT: COST ANALYSIS (includes only state revenue impacts)															
	FY 2011 ACTUAL	Other Fiscal Period 12 Years	Derivation of Benefits:												
BENEFITS			No New Authorizations in FY 2011.												
Direct Fiscal Benefits															
Indirect Fiscal Benefits															
Total	\$0	\$0													
COSTS															
Direct Fiscal Costs															
Indirect Fiscal Costs															
Total	\$0	\$0													
BENEFIT: COST	#DIV/0!	#DIV/0!													
PERFORMANCE MEASURE(S)															
Jobs Created															
<table border="1"> <thead> <tr> <th>Fiscal Year</th> <th>Jobs Created</th> </tr> </thead> <tbody> <tr> <td>FY 2007</td> <td>21</td> </tr> <tr> <td>FY 2008</td> <td>31</td> </tr> <tr> <td>FY 2009</td> <td>114</td> </tr> <tr> <td>FY 10</td> <td>3</td> </tr> <tr> <td>FY 2011</td> <td>14</td> </tr> </tbody> </table>				Fiscal Year	Jobs Created	FY 2007	21	FY 2008	31	FY 2009	114	FY 10	3	FY 2011	14
Fiscal Year	Jobs Created														
FY 2007	21														
FY 2008	31														
FY 2009	114														
FY 10	3														
FY 2011	14														
Comments on Performance Measure:															

Program Name: Brownfield Jobs/Investment

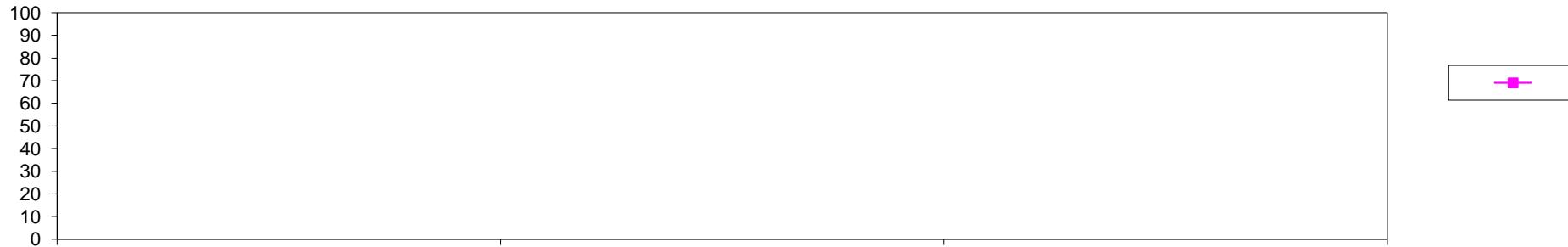
TAX CREDIT ANALYSIS

Investment



Comments on Performance Measure:

Performance Measure 3

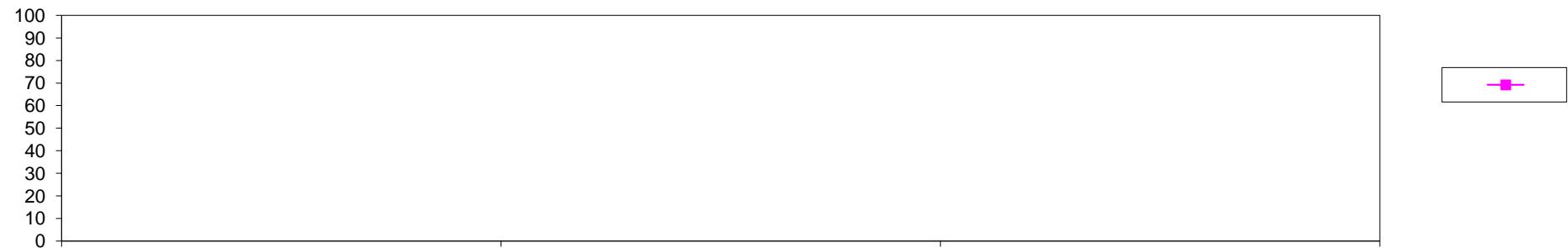


Comments on Performance Measure:

Program Name: Brownfield Jobs/Investment

TAX CREDIT ANALYSIS

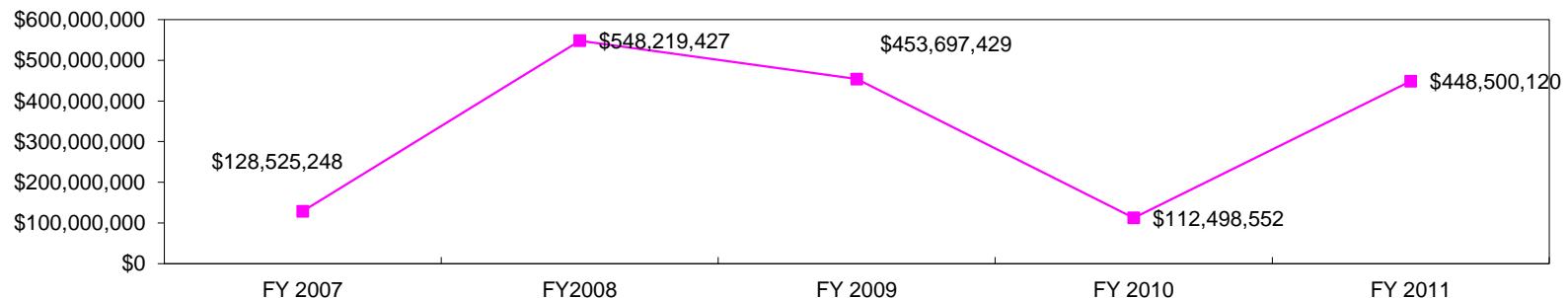
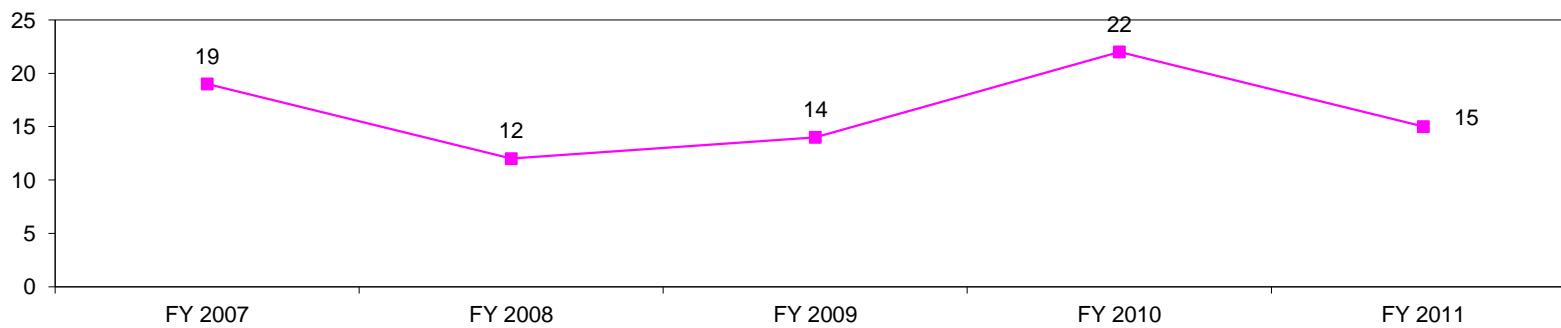
Performance Measure 4



Comments on Performance Measure:

Program Name: Brownfield Remediation		TAX CREDIT ANALYSIS																											
Department: Economic Development	Contact Name & No.: Ann Perry 522-8006			Date: October 2011																									
Program Category: Redevelopment		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
Statutory Authority: 447.700 - 447.718, RSMo		Applicable Taxes: Income tax; Corporate Franchise tax; bank tax; insurance premium tax; other financial institutions tax																											
Program Description and Eligibility Requirements: Provide an incentive to businesses/developers to redevelop property contaminated with hazardous wastes. Requirements are property abandoned or underutilized for at least three years. Real or suspected environmental contamination and must enter DNR's Voluntary Cleanup Program. Project must create 10 new jobs or retain 25 jobs.																													
Explanation of How Award is Computed:		Entitlement _____ Discretionary <input checked="" type="checkbox"/>																											
Tax credit of up to 100% of eligible remediation costs. The program requires the project to enroll in DNR's Voluntary Cleanup Program. 75% upon payment of remediation costs; 25% upon issuance of DNR "clean letter". Must be the least amount necessary to cause the project to occur. Total benefits of project capped by state economic benefit of project.																													
Program Cap: Cumulative \$_____ (remainder of cumulative cap) \$_____		Annual \$_____		None <input checked="" type="checkbox"/>																									
Explanation of cap:																													
Explanation of Expiration of Authority:																													
Specific Provisions: (if applicable) Carry forward <u>20</u> years Carry Back _____ years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____																													
Comments on Specific Provisions:																													
	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)																								
Certificates Issued (#)	75	67	60	65	65																								
Projects (#)	25	35	27	25	25																								
Amount Authorized	\$10,527,923	\$21,710,015	\$5,734,035	\$15,000,000	\$15,000,000																								
Amount Issued	\$22,121,637	\$13,978,902	\$18,410,524	\$20,000,000	\$20,000,000																								
Amount Redeemed	\$29,194,784	\$17,590,273	\$11,432,109	\$20,000,000	\$20,000,000																								
EST. Amount Outstanding	N/A	N/A	\$26,970,511	N/A	N/A																								
EST. Amount Authorized but Unissued	N/A	N/A	\$26,385,849	N/A	N/A																								
<table border="1"> <caption>Data for Stacked Bar Chart</caption> <thead> <tr> <th>Category</th> <th>FY 2009</th> <th>FY 2010</th> <th>FY 2011</th> <th>FY 2012</th> <th>FY 2013</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$23,487,361</td> <td>\$10,527,923</td> <td>\$5,734,035</td> <td>\$15,000,000</td> <td>\$15,000,000</td> </tr> <tr> <td>Amount Issued</td> <td>\$22,121,637</td> <td>\$13,978,902</td> <td>\$18,410,524</td> <td>\$20,000,000</td> <td>\$20,000,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$29,194,784</td> <td>\$17,590,273</td> <td>\$11,432,109</td> <td>\$20,000,000</td> <td>\$20,000,000</td> </tr> </tbody> </table>						Category	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	Amount Authorized	\$23,487,361	\$10,527,923	\$5,734,035	\$15,000,000	\$15,000,000	Amount Issued	\$22,121,637	\$13,978,902	\$18,410,524	\$20,000,000	\$20,000,000	Amount Redeemed	\$29,194,784	\$17,590,273	\$11,432,109	\$20,000,000	\$20,000,000
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Program Name: Brownfield Remediation		TAX CREDIT ANALYSIS													
Comments on Historical and Projected Information:															
BENEFIT: COST ANALYSIS (includes only state revenue impacts)															
	FY 2011 ACTUAL	Other Fiscal Period 10 Years													
BENEFITS			Derivation of Benefits: Investment: (a) \$4,000,000 in acquisition costs, resulting in real estate fees of \$240,000 in 2011-2012, (b) \$12,711,278 in non-residential investment spending in 2011-2012, (c) \$290,000 in durable equipment in 2011-2012. Employment: (a) 65 jobs (0 displaced) in misc. manufacturing, prof services, management of companies, and admin support services at average wages in 2011-2020. Other Assumptions: (a) One FY2011 project received authorized credits previously in FY10, only additional job and investment activity was included for that project in this analysis, however the combined FY2010-2011 Benefit-Cost ratio for that project was 2.04. The multi-year fiscal Benefit-Cost Ratio for this project when other program incentives are included is 1.85. Incentives/Credits: (a) \$5,734,035 in Authorized Brownfield Remediation Credits, redeemed in 2011-2012. Impacts occur in the Statewide Region. Assumptions provided by DED. Estimated using REMI-PI+Statewide Model (remi-fiscal-PI+aug11). The multi-year fiscal Benefit-Cost Ratio is .37 when other program incentives are included.												
Direct Fiscal Benefits	\$247,353	\$1,735,839													
Indirect Fiscal Benefits	\$119,792	\$840,662													
Total	\$367,145	\$2,576,501													
COSTS															
Direct Fiscal Costs	\$2,867,018	\$5,685,739													
Indirect Fiscal Costs	\$0	\$0													
Total	\$2,867,018	\$5,685,739													
BENEFIT: COST	0.13	0.45													
Other Benefits: In FY 2011, every dollar of authorized program tax credits returns \$2.37 in new personal income totaling \$6.79 million \$4.79 in new value-added/GSP totaling \$13.73 million \$8.35 in new economic output totaling \$23.95 million Over 10 years, every dollar of authorized program tax credits returns \$10.97 in new person income totaling \$ 62.35 million \$20.66 in new value-added/GSP totaling \$117.48 million \$35.02 in new economic output totaling \$199.11 million															
PERFORMANCE MEASURE(S)															
<p style="text-align: center;">Jobs Created</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Jobs Created</th> </tr> </thead> <tbody> <tr> <td>FY 2007</td> <td>1,241</td> </tr> <tr> <td>FY 2008</td> <td>3,650</td> </tr> <tr> <td>FY 2009</td> <td>2,395</td> </tr> <tr> <td>FY 2010</td> <td>1,076</td> </tr> <tr> <td>FY 2011</td> <td>1,946</td> </tr> </tbody> </table>				Year	Jobs Created	FY 2007	1,241	FY 2008	3,650	FY 2009	2,395	FY 2010	1,076	FY 2011	1,946
Year	Jobs Created														
FY 2007	1,241														
FY 2008	3,650														
FY 2009	2,395														
FY 2010	1,076														
FY 2011	1,946														
Comments on Performance Measure:															

Leverage Amount**Comments on Performance Measure:****Renovated Facilities****Comments on Performance Measure:**

TAX CREDIT ANALYSIS

Program Name: Small Business Incubator Tax Credit Program					
Department: Economic Development	Contact Name & No.: Brenda Horstman 751-3713			Date: October 2011	
Program Category: Entrepreneurial		Type: <input checked="" type="checkbox"/> Tax Credit <input type="checkbox"/> Other (specify) _____			
Statutory Authority: 620.495, RSMo		Applicable Taxes: Income tax, Corporate franchise tax, Bank tax, Insurance premium tax, Other financial institutions tax			
Program Description and Eligibility Requirements: A taxpayer who makes a contribution to an approved incubator sponsor or fund can claim a state tax credit for a percentage of such contribution.					
Explanation of How Award is Computed: The tax credit is equal to 50% of the contribution.		Entitlement _____ Discretionary <input checked="" type="checkbox"/> <input type="checkbox"/>			
Program Cap: Cumulative \$_____ (remainder of cumulative cap) \$_____ Annual \$_500,000_____ None _____					
Explanation of cap: The \$500,000 annual cap is allocated each calendar year to approved incubators requesting funds based on need, competition and the appropriate use of contributions.					
Explanation of Expiration of Authority:					
Specific Provisions: (if applicable) Carry forward <u>5</u> years Carry Back _____ years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____					
Comments on Specific Provisions: 75 cents minimum sale price					
	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)
Certificates Issued (#)	28	22	36	30	30
Projects (#)	3	1	15	7	7
Amount Authorized	\$217,574	\$130,000	\$1,000,000	\$500,000	\$500,000
Amount Issued	\$189,967	\$196,448	\$232,301	\$300,000	\$300,000
Amount Redeemed	\$548,639	\$219,014	\$107,549	\$270,000	\$270,000
EST. Amount Outstanding	N/A	N/A	\$338,014	N/A	N/A
EST. Amount Authorized but Unissued	N/A	N/A	\$568,449	N/A	N/A

HISTORICAL AND PROJECTED INFORMATION

The chart displays the cumulative growth of tax credits over time. In 'Amount Authorized', the total grows from \$217,574 in FY 2009 to \$1,000,000 in FY 2011, with a projected increase to \$500,000 in FY 2013. In 'Amount Issued', it grows from \$189,967 in FY 2009 to \$300,000 in FY 2011, with a projected increase to \$300,000 in FY 2013. In 'Amount Redeemed', it grows from \$548,639 in FY 2009 to \$107,549 in FY 2011, with a projected increase to \$270,000 in FY 2013.

Category	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013
Amount Authorized	\$217,574	\$130,000	\$1,000,000	\$500,000	\$500,000
Amount Issued	\$189,967	\$196,448	\$232,301	\$300,000	\$300,000
Amount Redeemed	\$548,639	\$219,014	\$107,549	\$270,000	\$270,000

TAX CREDIT ANALYSIS

Program Name: Small Business Incubator Tax Credit Program

Comments on Historical and Projected Information:

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2011 ACTUAL	Other Fiscal Period (10 years)	Derivation of Benefits
BENEFITS			
Direct Fiscal Benefits	\$17,878	\$24,673	Investment: (a) \$2 million investment in durable equipment in 2011.
Indirect Fiscal Benefits	\$23,018	\$31,766	Employment: (a) 1 FTE in the Professional, Scientific Services Industry at average wages between 2011-2020.
Total	\$40,896	\$56,439	Other Assumptions: (a) n/a
COSTS			Incentives/Credits: (a) \$1 million in authorized Incubator tax credits, redeemed between 2011-2016.
Direct Fiscal Costs	\$166,667	\$945,946	Impacts occur in the Statewide Region. Assumptions provided by DED. Estimated using REMI-PI+Statewide Model (remi-fiscal-PI+aug11).
Indirect Fiscal Costs	\$0	\$0	
Total	\$166,667	\$945,946	
BENEFIT: COST	0.25	0.06	

Other Benefits:

In FY-2011, every dollar of authorized program tax credits returns

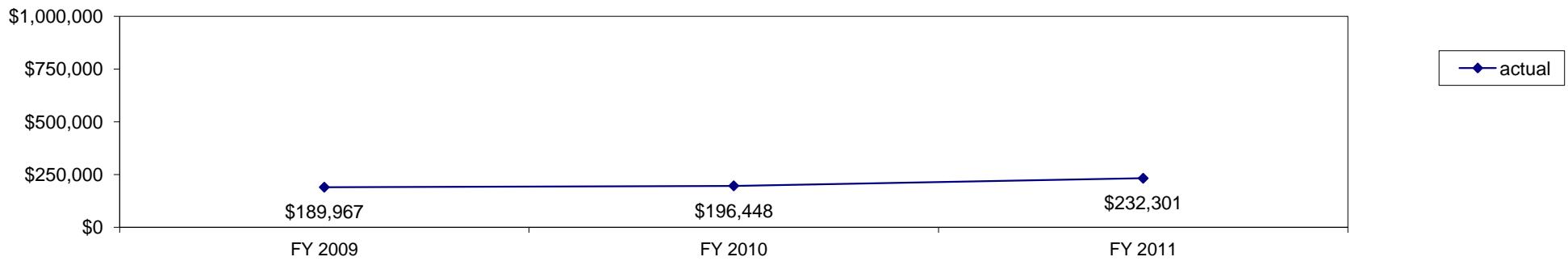
\$2.11 in new personal income totaling \$0.35 million
 \$3.96 in new value-added/GSP totaling \$0.66 million
 \$6.29 in new economic output totaling \$1.05 million

Over 10 YEARS, every dollar of authorized program tax credits returns

\$1.36 in new personal income totaling \$1.28 million
 \$1.81 in new value-added/GSP totaling \$1.71 million
 \$2.61 in new economic output totaling \$2.47 million

PERFORMANCE MEASURE(S)

Leveraged Investment



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Job Retention Training Program Department: Economic Development Contact Name & No.: Amy Sublett, 526-8271 Date: October, 2011 Program Category: Education and Training Type: appropriation based on employer withholdings Statutory Authority: 178.760 - 178.764 RSMo. Applicable Taxes: N/A - is an appropriation of funds, not a tax credit																													
Program Description and Eligibility Requirements: <p>Provides training assistance for job retention efforts. Companies making a large capital investment and/or at risk of leaving the state may be eligible. This program is best-suited for large retention and training projects. The company must make a minimum capital investment of \$1 million and the retained jobs must have been in existence for the previous 2 calendar years. The company must also be making substantial capital investment, located in a border county, or be determined to represent a substantial risk of relocation.</p>																													
Explanation of How Award is Computed: Entitlement _____ Discretionary <input checked="" type="checkbox"/> A formula using the number of jobs to be retained and the average annual salary of workers in retained jobs calculates the amount that can be generated generally by the sale of certificates. Discretionary measures such as review of types of industry, occupations, and wage rates are considered before approving a project.																													
Program Cap: Cumulative \$ <u>45</u> million (remainder of cumulative cap) \$38,883,273 Annual \$ _____ None _____																													
Explanation of cap: There is a statewide cap of \$45 million on the amount of outstanding debt there can be at any given time. This figure changes monthly as debt is retired on existing projects and new projects are issued.																													
Explanation of Expiration of Authority: Program sunsets July 1, 2014																													
Specific Provisions: (if applicable) Carry forward _____ years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____																													
Comments on Specific Provisions:																													
	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current)	FY 2013 (budget year)																								
Certificates Issued (#)	4	2	0	6	5																								
Projects (#)	4	2	0	6	5																								
Amount Authorized	\$16,471,826	\$3,200,588	\$0	\$6,000,000	\$4,800,000																								
Amount Issued	\$16,471,826	\$3,200,588	\$0	\$6,000,000	\$4,800,000																								
Amount Redeemed	\$9,992,850	\$8,145,996	\$5,758,163	\$9,500,000	\$9,800,000																								
EST. Amount Outstanding	N/A	N/A	N/A	N/A	N/A																								
EST. Amount Authorized but Unissued	N/A	N/A	N/A	N/A	N/A																								
HISTORICAL AND PROJECTED INFORMATION																													
<table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Category</th> <th>FY 2009</th> <th>FY 2010</th> <th>FY 2011</th> <th>FY 2012</th> <th>FY 2013</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$16,471,826</td> <td>\$3,200,588</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$16,471,826</td> <td>\$3,200,588</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$9,992,850</td> <td>\$8,145,996</td> <td>\$5,758,163</td> <td>\$9,500,000</td> <td>\$9,800,000</td> </tr> </tbody> </table>						Category	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	Amount Authorized	\$16,471,826	\$3,200,588	\$0	\$0	\$0	Amount Issued	\$16,471,826	\$3,200,588	\$0	\$0	\$0	Amount Redeemed	\$9,992,850	\$8,145,996	\$5,758,163	\$9,500,000	\$9,800,000
Category	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013																								
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Amount Issued	\$16,471,826	\$3,200,588	\$0	\$0	\$0																								
Amount Redeemed	\$9,992,850	\$8,145,996	\$5,758,163	\$9,500,000	\$9,800,000																								

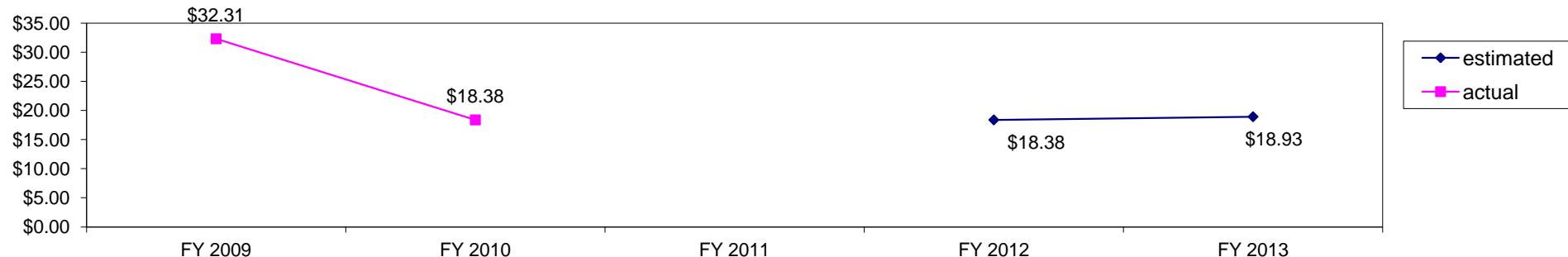
TAX CREDIT ANALYSIS

Program Name: Job Retention Training Program																							
Comments on Historical and Projected Information:																							
BENEFIT: COST ANALYSIS (includes only state revenue impacts)																							
	FY 2011 ACTUAL	Other Fiscal Period (5 years)	Derivation of Benefits																				
BENEFITS			Investment: Employment: Other Assumptions: Incentives/Credits:																				
Direct Fiscal Benefits																							
Indirect Fiscal Benefits																							
Total	\$0	\$0																					
COSTS																							
Direct Fiscal Costs																							
Indirect Fiscal Costs																							
Total	\$0	\$0																					
BENEFIT: COST	#DIV/0!	#DIV/0!																					
Other Benefits:																							
In FY 11, every dollar of authorized program tax credits returns: \$ in new personal income totaling \$ million \$ in new value-added/GSP totaling \$ million \$ in new economic output totaling \$ million.		Over 5 years, every dollar of authorized program tax credits returns: \$ in new personal income totaling \$ million \$ in new value added/GSP totaling \$ million \$ in new economic output totaling \$ million																					
PERFORMANCE MEASURE(S)																							
Permanent Jobs Retained																							
<table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Year</th> <th>Actual (FY 2009)</th> <th>Estimated (FY 2012)</th> <th>Actual (FY 2013)</th> </tr> </thead> <tbody> <tr> <td>FY 2009</td> <td>7327</td> <td></td> <td></td> </tr> <tr> <td>FY 2010</td> <td>1780</td> <td></td> <td></td> </tr> <tr> <td>FY 2012</td> <td></td> <td>4800</td> <td></td> </tr> <tr> <td>FY 2013</td> <td></td> <td></td> <td>4000</td> </tr> </tbody> </table>				Year	Actual (FY 2009)	Estimated (FY 2012)	Actual (FY 2013)	FY 2009	7327			FY 2010	1780			FY 2012		4800		FY 2013			4000
Year	Actual (FY 2009)	Estimated (FY 2012)	Actual (FY 2013)																				
FY 2009	7327																						
FY 2010	1780																						
FY 2012		4800																					
FY 2013			4000																				
Comments on Performance Measure:																							

TAX CREDIT ANALYSIS

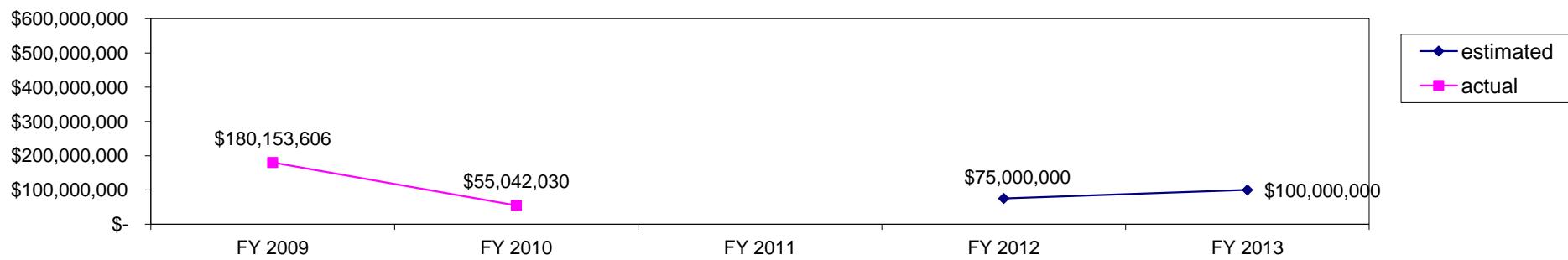
Program Name: Job Retention Training Program

Average Wage



Comments on Performance Measure:

Capital Investment



Comments on Performance Measure:

TAX CREDIT ANALYSIS

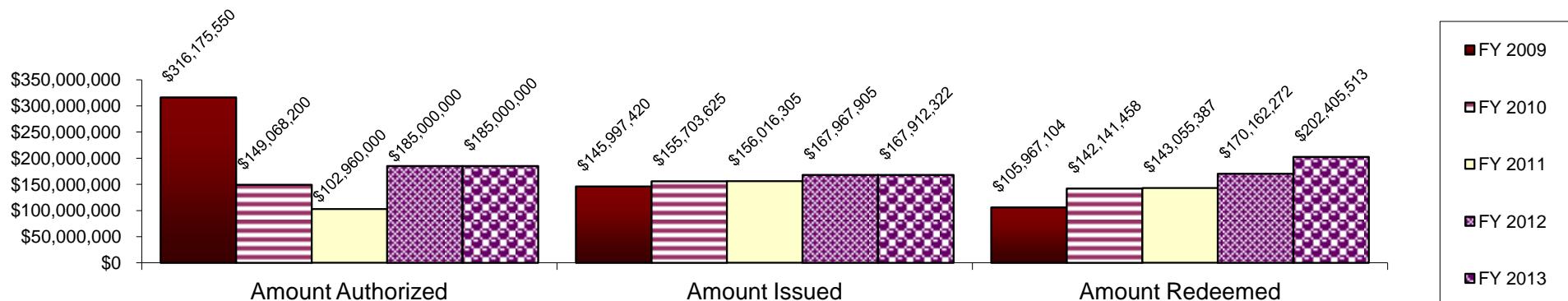
Program Name: Missouri Low Income Housing Tax Credit Program					
Department: Missouri Housing Development Commission	Contact Name & No.: Jennifer Tidwell, 816-759-6890			Date: October 2011	
Program Category: Housing		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
Statutory Authority: Sections 135.350 - 135.363, RSMo		Applicable Taxes: Income Tax; Corporate Franchise Tax; Insurance Company Annual Tax on Gross Premium Receipts; Other Financial Institutions Tax; Express Company Annual Tax on Gross Premium Receipts			
Program Description and Eligibility Requirements: <p>The Missouri Low Income Housing Tax Credit Program (LIHTC) is a ten-year state tax credit to qualified owners and investors in affordable rental housing. The LIHTC generates equity investments from the private sector for the development of new or rehabilitated rental housing in order to lower rents to affordable levels for low-income families. A qualified development is one that rents at least 20% of its units to families earning 50% of the median family income or at least 40% of its units to families earning 60% of median family income, adjusted for family size. The development must: meet a demonstrated need for affordable rental housing in the community; be economically feasible; leverage tax credits with other financing; demonstrate local support; and provide affordable rental housing for qualified low-income Missourians for an extended period of time, typically 30 years.</p>					
Explanation of How Award is Computed:		Entitlement <input type="checkbox"/> Discretionary <input checked="" type="checkbox"/>			
<p>The amount of the Missouri LIHTC allocated to a given housing development is directly related to the percentage of low-income housing units made available to qualified low-income families and the acquisition, construction or rehabilitation expenditures to create the development, less land and non-depreciable costs. There are two types of Missouri LIHTC: 9% and 4%. Developments compete annually for the 9% Missouri LIHTC, which enables them to receive tax credits equal to 9% of the total eligible development costs. Developments receiving an allocation of tax-exempt bond-financing from the Dept. of Economic Development may apply to receive the 4% Missouri LIHTC in an amount equal to roughly 4% of the total eligible development costs. The maximum amount of Missouri LIHTC that may be issued for any development is 100% of the federal LIHTC issued for the development.</p>					
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual 100% of federal LIHTC for 9% and \$6 million for 4% None _____					
Explanation of cap: The 9% Missouri LIHTC issued through the competitive application cycle is capped at 100% of the federal LIHTC or approx. \$2.15 per capita for 2011. Per HB 191					
Explanation of Expiration of Authority: N/A					
Specific Provisions: (if applicable) Carry forward 5 years Carry Back 3 years Refundable No Sellable/Assignable No Additional Federal Deductions Available Yes					
Comments on Specific Provisions:					
	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)
Certificates Issued (#)	417	303	212	440	238
Projects (#)	57	35	26	50	27
Amount Authorized (10 yr) ¹	\$316,175,550	\$149,068,200	\$102,960,000	\$185,000,000	\$185,000,000
Amount Issued (10 yr)	\$145,997,420	\$155,703,625	\$156,016,305	\$167,967,905	\$167,912,322
Amount Redeemed	\$105,967,104	\$142,141,458	\$143,055,387	\$170,162,272	\$202,405,513
EST. Amount Outstanding ²	N/A	N/A	\$282,346,053	N/A	N/A
EST. Amount Authorized but Unissued ³	N/A	N/A	\$998,343,371	N/A	N/A

Notes: 1) The FY11 Actual Amount Authorized reflects new LIHTC authorizations. In FY10, there were also \$42,322,530 "deauthorized" from projects authorized credits in previous fiscal years. Problems in the credit and housing markets caused several projects to stall, restructure or fall apart, resulting in returns of some or all of their previously authorized credits. These deauthorizations thereby reduced the EST. Amount Authorized but Unissued. 2) Because of the way tax credits are tracked and reported, redeemed credits cannot be tied to a particular year out of the 10-year credit stream. This makes it impossible to account for expired credits and the effect of the carry forward and carry back period. The figure provided is considered the maximum potential outstanding amount. MHDC is currently working with DOR, DIFP, DED and ITSD on revised tracking methods which would allow for a more accurate estimate of outstanding credits. 3) The Amount Authorized but Unissued includes projects that have received approval but have not completed construction as well as amounts remaining to be issued out of projects' 10 year stream of issuances.

TAX CREDIT ANALYSIS

Program Name: Missouri Low Income Housing Tax Credit Program

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information: 1) Historically, the amount of authorized and issued LIHTC has fluctuated based upon the number and size of developments receiving an allocation of tax-exempt bond financing from the Department of Economic Development and therefore receiving 4% LIHTC. HB 191 (2009) capped the number of new annual 4% LIHTC authorizations at \$6 million and projections for FY12 and FY13 reflect the new cap. 2) The projections of redeemed credits for FY12 and FY13 are estimates based on the amount of credits issued and the historical trend of credits redeemed. This projection cannot precisely account for carry forward and carry back provisions nor the individual credit holder's decision on when to claim a particular credit. 3) The high authorizations in FY09 resulted from MHDC changing its process for counting credits as "authorized," thereby aligning authorizations with the fiscal year in which credits are approved by MHDC's commissioners. The FY09 authorized amount accounts for credits approved in both FY08 and FY09 as MHDC transitioned from the old process to the new. For FY10 and forward, authorizations reflect projects granted initial commission approval and authorization within the same fiscal year.

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2011 ACTUAL	Other Fiscal Period (15 years)	Derivation of Benefits: Investment: (a) \$220,539,454 in residential construction and development costs between 2011-2012. Employment: (a) 55 FTE employee (0 displaced) in Rental/Leasing and Repair/Maintenance industries in 2013-2025; (b) \$390,081 in annual maintenance contracting between 2013-2025. Other Assumptions: (a) 1,572 low income households with reductions of household expenditures by \$3,584,160 per annum (\$190 monthly per unit) between 2013-2025. Incentives/Credits: (a) \$102,735,000 in Authorized LIHTC between 2011-2023. Impacts occur in the Statewide Region. Assumptions provided by DED. Estimated using REMI-PI+Statewide Model (remi-fiscal-PI+aug11). The multi-year fiscal Benefit-Cost Ratio is 0.12 when other program incentives are included.	
BENEFITS				
Direct Fiscal Benefits	\$1,646,616	\$7,985,291		
Indirect Fiscal Benefits	\$740,660	\$3,591,842		
Total	\$2,387,276	\$11,577,133		
COSTS				
Direct Fiscal Costs	\$0	\$88,443,639		
Indirect Fiscal Costs	\$0	\$0		
Total	\$0	\$88,443,639		
BENEFIT: COST	NA	0.13		

Other Benefits: The Missouri LIHTC increases the availability of rental housing that is affordable to low-income families and seniors. It also reduces blight and improves communities through the new construction and rehabilitation of affordable rental housing in Missouri. The additional project equity raised by the state LIHTC allows more projects to be built and makes project rents more affordable. In approximately 60% of projects authorized in FY11, the projects would not be feasible as Low Income Housing Tax Credit units without the state tax credit equity, resulting in a loss of approximately 700 affordable rental units in the state. In addition, the rents would increase an average of \$190/month without the state tax credit equity. The reduced rents brought about by the state tax credit increases households' disposable income and allows low-income families and seniors to meet more of their other basic necessities such as food, clothing, education and health care. The Missouri LIHTC increases the quality of construction and provides additional amenities in developments such as community rooms for seniors and learning centers for children living in affordable multi-family housing developments in Missouri. The subsidy provided by the Missouri LIHTC also makes it economically feasible to develop new or rehabilitated affordable rental housing in many very low-income rural communities in Missouri. Lastly, the Missouri LIHTC helps preserve affordable rental housing that is in danger of being lost from the affordable housing stock and it leverages millions of dollars of federal rental assistance for many low-income families and seniors in Missouri.

TAX CREDIT ANALYSIS

Program Name: Missouri Low Income Housing Tax Credit Program

Other Benefits (cont'd):

In FY-2011, every dollar of authorized program tax credits returns

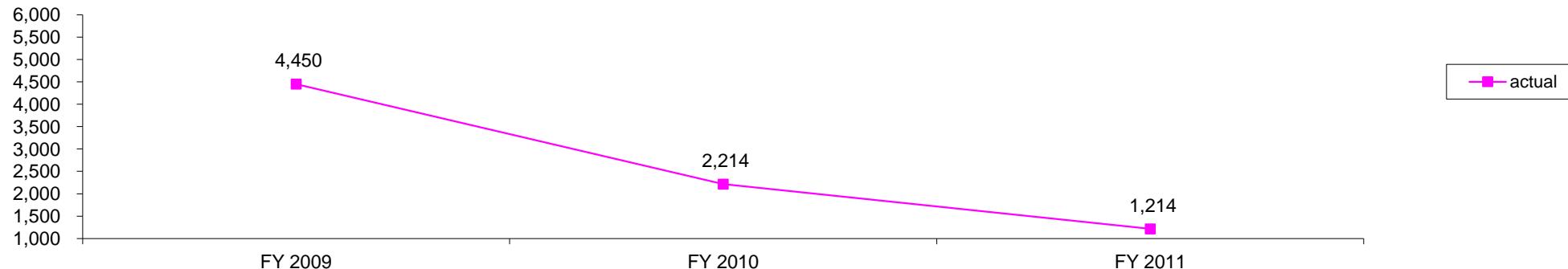
N/A in new personal income totaling	\$47.74 million
N/A in new value-added/GSP totaling	\$80.49 million
N/A in new economic output totaling	\$141.94 million

Over 15 YEARS, every dollar of authorized program tax credits returns

\$2.91 in new personal income totaling	\$257.58 million
\$4.50 in new value-added/GSP totaling	\$398.28 million
\$7.21 in new economic output totaling	\$637.78 million

PERFORMANCE MEASURE(S)

Number of Housing Units Produced or Preserved



Comments on Performance Measure: This performance measure is the total number of LIHTC housing units placed in service each year from FY 2008-FY 2011. The reduction in units placed in service during FY 2010 is largely due to previously approved projects that stalled and/or fell apart due to turmoil in the credit investor market and housing market over the past 18-24 months.

TAX CREDIT ANALYSIS

Program Name: MDFB Bond Guarantee Department: Economic Development Contact Name & No.: Krystal Davis 751-8479 Date: October 2011																													
Program Category: Redevelopment		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
Statutory Authority: 100.297, RSMo		Applicable Taxes: Income Tax, excluding withholding tax; Corporate Franchise Tax, Bank Tax; Insurance Premium Tax; Other Financial Institutions Tax																											
Program Description and Eligibility Requirements: <p>The Tax Credit Bond Enhancement Program provides a tax credit enhancement on behalf of Public Entities for certain bonds. This program uses the Board's bond tax credits as collateral.</p>																													
Explanation of How Award is Computed: Entitlement _____ Discretionary <input checked="" type="checkbox"/> <p>They are provided as additional security for the bonds. Tax credits are computed based on inability to meet debt service on bonds after all other resources are utilized and all compliance requirements are met on an annual basis. The credit is issued for the shortfall in an annual debt service payment.</p>																													
Program Cap: Cumulative \$50 million (remainder of cumulative cap) \$48,812,870 Annual \$ _____ None _____																													
Explanation of cap: <p>A cumulative cap of \$50,000,000 the remainder \$48,812,870 that may continue to be utilized as bond enhancements expire.</p>																													
Explanation of Expiration of Authority:																													
Specific Provisions: (if applicable) Carry forward 10 years Carry Back _____ years Refundable _____ Sellable/Assignable Yes Additional Federal Deductions Available _____																													
Comments on Specific Provisions:																													
	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)																								
Certificates Issued (#)	N/A	1	0	0	0																								
Projects (#)	N/A	1	0	0	0																								
Amount Authorized	\$0	\$9,900,000	\$0	\$0	\$0																								
Amount Issued	\$0	\$0	0	\$0	\$0																								
Amount Redeemed	0	\$0	0	\$0	\$0																								
EST. Amount Outstanding	N/A	\$0	\$0	N/A	N/A																								
EST. Amount Authorized but Unissued	N/A	N/A	\$35,666,467	N/A	N/A																								
HISTORICAL AND PROJECTED INFORMATION																													
<table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Year</th> <th>Amount Authorized</th> <th>Amount Issued</th> <th>Amount Redeemed</th> </tr> </thead> <tbody> <tr> <td>FY 2009</td> <td>\$9,900,000</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>FY 2010</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>FY 2011</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>FY 2012</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>FY 2013</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> </tbody> </table>						Year	Amount Authorized	Amount Issued	Amount Redeemed	FY 2009	\$9,900,000	\$0	\$0	FY 2010	\$0	\$0	\$0	FY 2011	\$0	\$0	\$0	FY 2012	\$0	\$0	\$0	FY 2013	\$0	\$0	\$0
Year	Amount Authorized	Amount Issued	Amount Redeemed																										
FY 2009	\$9,900,000	\$0	\$0																										
FY 2010	\$0	\$0	\$0																										
FY 2011	\$0	\$0	\$0																										
FY 2012	\$0	\$0	\$0																										
FY 2013	\$0	\$0	\$0																										

TAX CREDIT ANALYSIS

Program Name: MDFB Bond Guarantee

Comments on Historical and Projected Information:

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2011 ACTUAL	Other Fiscal Period (indicated time period)	No Economic Activity to report for FY 2011 due to no new authorizations of credits	
BENEFITS	31-Years			
Direct Fiscal Benefits				
Indirect Fiscal Benefits				
Total	\$0	\$0		
COSTS				
Direct Fiscal Costs				
Indirect Fiscal Costs				
Total	\$0	\$0		
BENEFIT: COST	#DIV/0!	#DIV/0!		

TAX CREDIT ANALYSIS

Program Name: Business Use Incentives for Large-scale Development (BUILD)		
Department: Economic Development	Contact Name & No.: Krystal Davis 751-8479	Date: October 2011
Program Category: Business Recruitment		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____
Statutory Authority: 100.700 - 100.850, RSMo		Applicable Taxes: Income Tax; Bank Tax; Insurance Premium Tax; Other Financial Institution Tax

Program Description and Eligibility Requirements:

The incentives offered by the BUILD Missouri Program are designed to offset infrastructure and other capital costs of certain large projects by making the cost of investing in Missouri more competitive. The costs are financed through the issuance by the Board of certificates (bonds or notes) the principal and interest on which will be repaid by the business. Businesses are then reimbursed for these repayments through the issuance by the Board of Missouri State income tax credits. The businesses may use these credits against taxes, which would otherwise be due, or to obtain a refund if the business has no Missouri income tax liability. All businesses that manufacture, process (including agricultural processing) or assemble products are eligible. Businesses that conduct research and development or provide services in interstate commerce are also eligible. Certain office industries are also eligible. A manufacturing business must invest a minimum of \$15 million and 100 new jobs. An office business must invest a minimum of \$10 million and 500 jobs. There are other factors.

Explanation of How Award is Computed: Entitlement _____ Discretionary

The award is computed based on principal, interest and board fees annually and limited to be no more than 5% of gross wages of each eligible employee whose job was created as a result of the project.

Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ 25 million None _____

Explanation of cap:

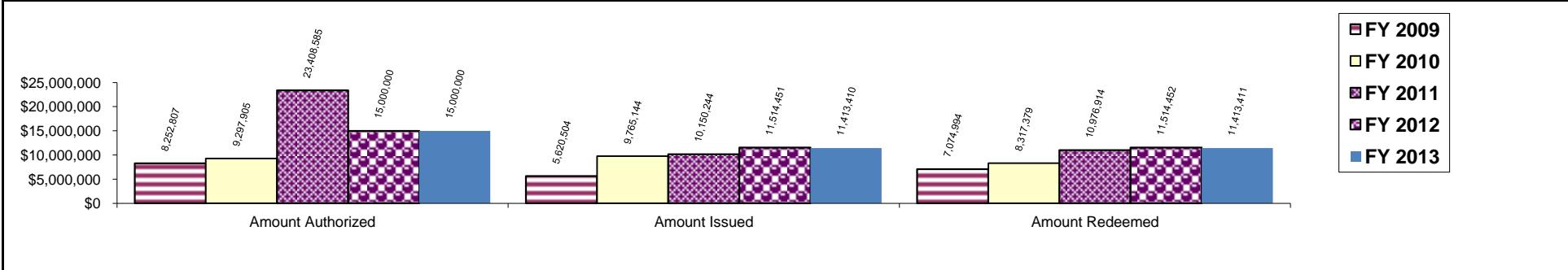
Aggregate amount of debt reduction assessments of all companies with bonds outstanding and still active shall not exceed \$25 million annually.

Explanation of Expiration of Authority:
Specific Provisions: (if applicable)

Carry forward _____ years Carry Back _____ years Refundable Sellable/Assignable _____ Additional Federal Deductions Available _____

Comments on Specific Provisions:

	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)
Certificates Issued (#)	23	33	26	36	35
Projects (#)	23	33	26	36	35
Amount Authorized	\$8,252,807	\$9,297,905	23,408,585	\$15,000,000	\$15,000,000
Amount Issued	\$5,620,504	\$9,765,144	10,150,244	\$11,514,451	\$11,413,410
Amount Redeemed	\$7,074,994	\$8,317,379	10,976,914	\$11,514,452	\$11,413,411
EST. Amount Outstanding	N/A	N/A	\$1,357,555	N/A	N/A
EST. Amount Authorized but Unissued	N/A	N/A	\$90,111,851	N/A	N/A

HISTORICAL AND PROJECTED INFORMATION


TAX CREDIT ANALYSIS

Program Name: Business Use Incentives for Large-scale Development (BUILD)

Comments on Historical and Projected Information:

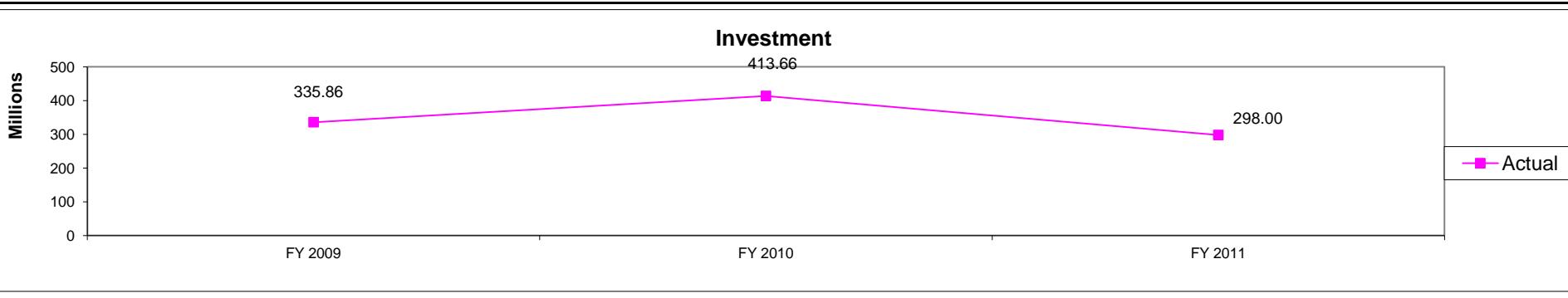
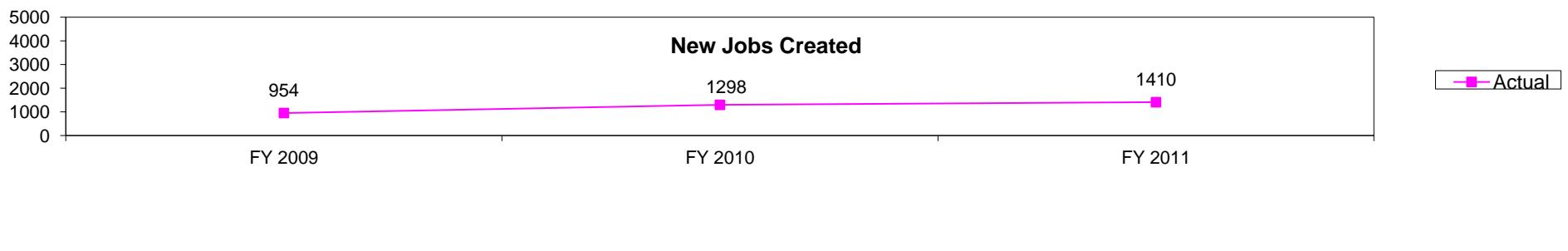
BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2011 ACTUAL	Other Fiscal Period (15 years)	Derivation of Benefits: Investment: (a) \$298 million in non-residential spending in 2011, (b) \$13.3 million in durable equipment spending in 2011. Employment: (a) 1,410 new jobs ramped up over three years (0 displaced) in securities, insurance, electrical equipment manufacturing, and transportation equipment manufacturing at specified wages in 2011-2025. Other Assumptions: (a) real wage growth begins in 2012. Incentives/Credits: (a) \$23,408,585 in authorized BUILD credits, redeemed between 2011-2025
BENEFITS			
Direct Fiscal Benefits	\$4,944,253	\$53,742,745	
Indirect Fiscal Benefits	\$2,353,426	\$25,581,133	
Total	\$7,297,679	\$79,323,878	
COSTS			
Direct Fiscal Costs	\$1,560,572	\$19,790,715	
Indirect Fiscal Costs			
Total	\$1,560,572	\$19,790,715	
BENEFIT: COST	4.68	4.01	

In FY 2011, every dollar of authorized program tax credits returns
\$ 97.84 in new personal income totaling \$152.68 million
\$159.44 in new value-added/GSP totaling \$248.82 million
\$279.00 in new economic output totaling \$435.39 million

Over 15 YEARS, every dollar of authorized program tax credits returns
\$112.31 in new personal income totaling \$2,222.76 million
\$177.10 in new value-added/ GSP totaling \$3,504.98 million
\$313.83 in new economic output totaling \$6,210.92 million

PERFORMANCE MEASURE(S)



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: MDFB Infrastructure Development Fund Contribution Tax Credit		Contact Name & No.: Krystal Davis 751-8479		Date: October 2011
Department: Economic Development				
Program Category: Redevelopment		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____		
Statutory Authority: 100.286, RSMo		Applicable Taxes: Income Tax, excluding withholding tax; Corporate Franchise Tax, Bank Tax, Insurance Premium Tax, Other Financial Institutions Tax		
Program Description and Eligibility Requirements: Through this program the Missouri Development Finance Board is authorized to grant tax credits equal to fifty percent of contributions. Contributions are used to pay the cost of infrastructure construction.				
Explanation of How Award is Computed: Entitlement _____ Discretionary <input checked="" type="checkbox"/> Tax Credit is 50% of contribution received from taxpayer for specific approved project.				
Program Cap: Cumulative \$_____ (remainder of cumulative cap) \$_____ Annual (See Below) None _____				

Explanation of cap:

Prior to July 4, 2009, the Board was authorized to issue a maximum of \$10 million dollars or five percent of the average growth in general revenue receipts in the preceding three fiscal years in tax credits during any **calendar year**. The statutory limit could be exceeded with the consent of the Directors of Dept of Economic Development, Dept of Revenue, and the Commissioner of Administration. (For FY2009 and previous years, all projects were authorized under this provision.)

Per statute, after July 4, 2009 the Board can authorized a maximum of \$10 million in tax credits during any **calendar year**. The statutory limit can be increased an additional \$15 million with the consent of the Directors of Dept of Economic Development, Dept of Revenue, and the Commissioner of Administration. Maximum authorization not to exceed \$25 million.

Explanation of Expiration of Authority: N/A

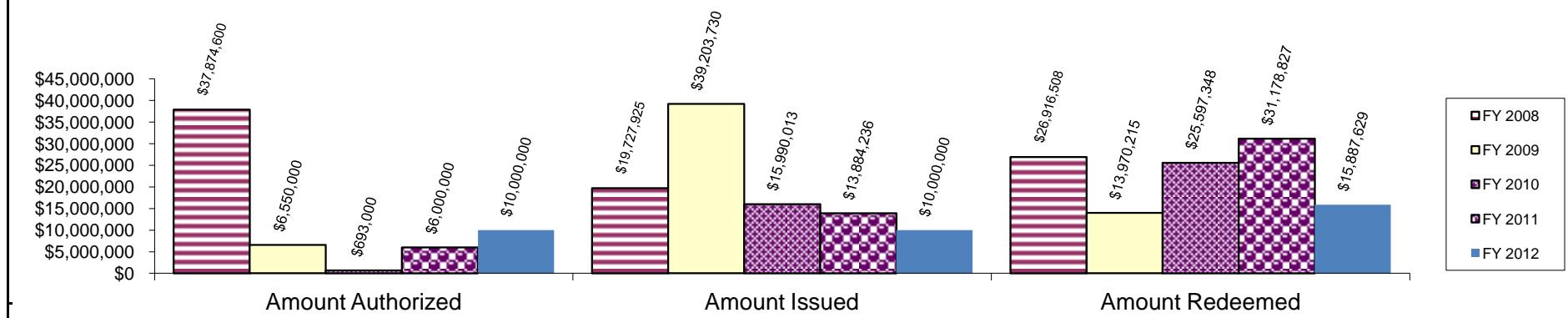
Specific Provisions: (if applicable)

Carry forward 5 years Carry Back no years Refundable no Sellable/Assignable yes Additional Federal Deductions Available _____

Comments on Specific Provisions:

	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)
Certificates Issued (#)	83	234	352	200	200
Projects (#)	14	9	8	7	5
Amount Authorized	\$37,874,600	\$6,550,000	\$693,000	6,000,000	10,000,000
Amount Issued	\$19,727,925	\$39,203,730	\$15,990,013	13,884,236	10,000,000
Amount Redeemed	\$26,916,508	\$13,970,215	\$25,597,348	31,178,827	15,887,629
EST. Amount Outstanding	N/A	N/A	\$28,182,220	N/A	N/A
EST. Amount Authorized but Unissued	N/A	N/A	\$8,521,492	N/A	N/A

HISTORICAL AND PROJECTED INFORMATION



TAX CREDIT ANALYSIS

Program Name: MDFB Infrastructure Development Fund Contribution Tax Credit

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2011 ACTUAL	Other Fiscal Period (15 years)	<p><u>Derivation of Benefits:</u> Investment: (a) \$2,220,106 in non-residential investment spending in 2011-2013, (b)\$163,000 in engineering/legal services, (c)\$825,902 in land acquisition costs, equating to real estate fees of \$49,554. Employment: (a) 5 new jobs in museum employment at specified wages between 2014- 2025. Other Assumptions: (a) real wage growth begins in 2015. Incentives/Credits: (a)\$693,000 in authorized contribution tax credit, redeemed between 2011-2013. Impacts occur in the Statewide Region. Assumptions provided by DED. Estimated using REMI-PI+ Statewide Model (remi-fiscal-PI+aug11)</p>
BENEFITS			
Direct Fiscal Benefits	\$6,654	\$25,864	
Indirect Fiscal Benefits	\$12,944	\$50,314	
Total	\$19,598	\$76,178	
COSTS			
Direct Fiscal Costs	\$231,000	\$679,639	
Indirect Fiscal Costs	\$0		
Total	\$231,000	\$679,639	
BENEFIT: COST	0.08	0.11	

Other Benefits:

In FY-2011, every dollar of authorized program tax credits returns

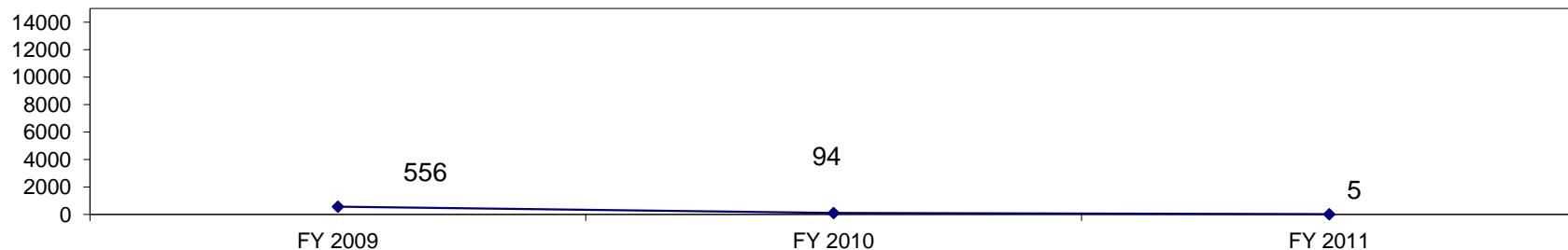
\$1.59 in new personal income totaling \$0.37 million
\$2.78 in new value-added/GSP totaling \$0.64 million
\$4.69 in new economic output totaling \$1.08 million

Over 15 YEARS, every dollar of authorized program tax credits returns

\$5.69 in new personal income totaling \$3.87 million
\$6.22 in new value-added/GSP totaling \$4.23 million
\$9.26 in new economic output totaling \$6.29 million

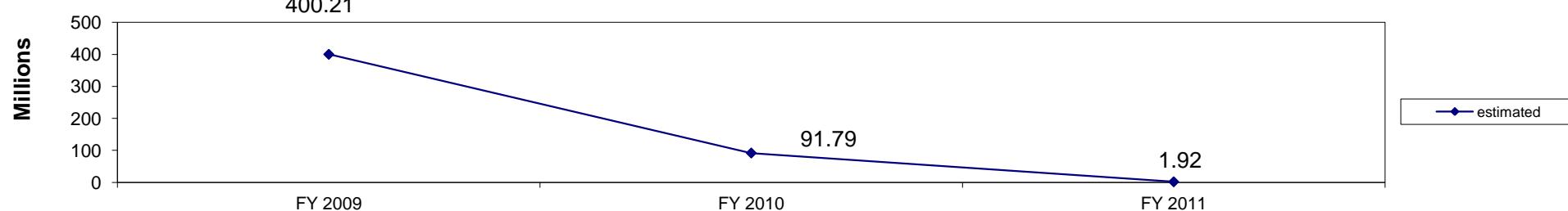
PERFORMANCE MEASURE(S)

Permanent New Jobs Created



Comments on Performance Measure:

Estimated Investment



Comments on Performance Measure:

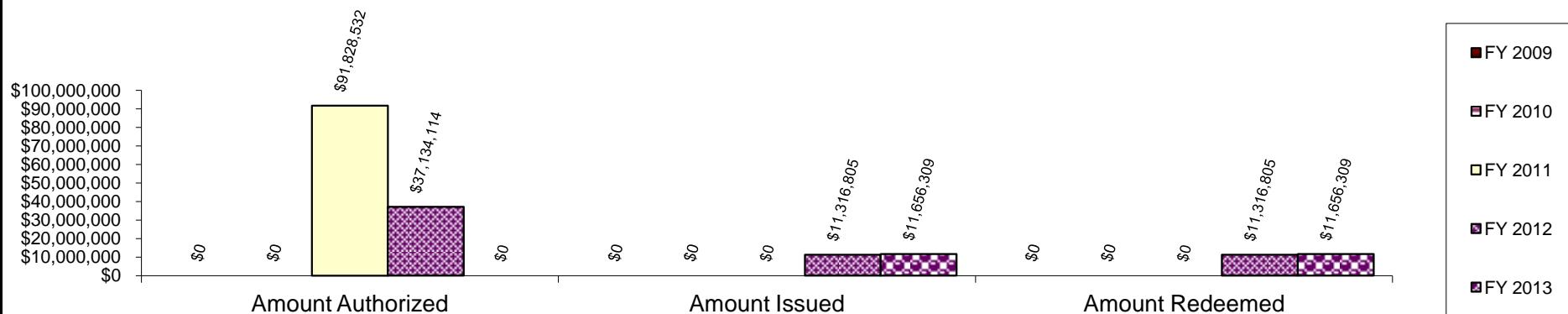
TAX CREDIT ANALYSIS

Program Name: Manufacturing Jobs Act					
Department: Economic Development	Contact Name & No.: Brenda Horstman 751-3713	Date: October 2011			
Program Category: Business Retention	Type: Tax Credit <input type="checkbox"/> Other (specify) <u>Retention of withholding taxes</u>				
Statutory Authority: 620.1910, RSMo	Applicable Taxes: Withholding tax				
Program Description and Eligibility Requirements:					
A business with NAICS code of 33611 may retain withholding taxes in the amount of 100% for retained full time employees for the creation of a new product line for 10 years or retain 50% of the withholding taxes for the modification or expansion to an existing product for 7 years. A qualified supplier of an eligible manufacturer may retain 100% of withholding taxes for new jobs (creation of 5 new jobs threshold to qualify) for a period of 3 years or, if wages are in excess of 120% of county average, for 5 years.					
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary <input type="checkbox"/>					
The eligible manufacturer commits to make a capital investment of at least \$75,000 per retained job, or in the case of a modified / expansion of an existing product, commits to make a capital investment of at least \$50,000 within no more than two years of the date the company begins to retain withholdings. For the eligible supplier, the company must derive more than 10% of the total annual sales from the qualified manufacturer and add five or more new jobs.					
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$15 million per year for manufacturing companies None _____					
Explanation of Cap: Maximum amount of withholding tax that can be retained by any one qualified manufacturing company shall not exceed \$10 million per calendar year and the aggregate amount for all qualified manufacturing companies shall not exceed \$15 million per calendar year. There are no annual limits for qualified suppliers.					
Explanation of Expiration of Authority: This program sunsets on October 12, 2016, unless reauthorized by the Missouri General Assembly.					
Specific Provisions: (if applicable) Carry forward _____ years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____					
Comments on Specific Provisions:					
	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)
Certificates Issued (#)	N/A	N/A	1	1	0
Projects (#)	N/A	N/A	1	1	0
Amount Authorized	N/A	N/A	\$91,828,532	\$37,134,114	\$0
Amount Issued	N/A	N/A	\$0	\$11,316,805	\$11,656,309
Amount Redeemed	N/A	N/A	\$0	\$11,316,805	\$11,656,309
EST. Amount Outstanding	N/A	N/A	0	N/A	N/A
EST. Amount Authorized but Unissued			91,828,532		

TAX CREDIT ANALYSIS

Program Name: Manufacturing Jobs Act

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2011 ACTUAL	Other Fiscal Period (10 years)	<u>Derivation of Benefits</u>
BENEFITS			
Direct Fiscal Benefits	\$34,657,662	\$325,655,089	Investment: (a) \$288,750,000 in durable equipment spending in 2011.
Indirect Fiscal Benefits	\$16,506,460	\$155,100,269	Employment: (a) 3,850 retained jobs in motor vehicle manufacturing at specified wages in 2011-2020.
Total	\$51,164,122	\$480,755,358	Other Assumptions: (a) real wage growth begins in 2012.
COSTS			Incentives/Credits: (a) \$91,828,532 in authorized Manufacturing Jobs credit, redeemed between 2011-2020.
Direct Fiscal Costs	\$9,182,853	\$82,653,343	Impacts occur in the Statewide Region. Assumptions provided by DED. Estimated using REMI-PI+Statewide Model (remi-fiscal-PI+aug11).
Indirect Fiscal Costs	\$0	\$0	
Total	\$9,182,853	\$82,653,343	
BENEFIT: COST	5.57	5.82	

Other Benefits:

In FY-2011, every dollar of authorized program tax credits returns

\$62.13 in new personal income totaling \$570.50 million
 \$146.49 in new value-added/GSP totaling \$1,345.20 million
 \$421.60 in new economic output totaling \$3,871.52 million

Over 10 YEARS, every dollar of authorized program tax credits returns

\$79.43 in new personal income totaling \$6,564.91 million
 \$183.70 in new value-added/GSP totaling \$15,183.36 million
 \$542.79 in new economic output totaling \$44,863.81 million

TAX CREDIT ANALYSIS

Program Name: Manufacturing Jobs Act

PERFORMANCE MEASURE(S)

Permanent Jobs Retained



Comments on Performance Measure: By statute, cannot begin receiving benefits until January 1, 2012.

Investment



Comments on Performance Measure: By statute, cannot begin receiving benefits until after January 1, 2012.

TAX CREDIT ANALYSIS

Program Name: Neighborhood Assistance Program (NAP)																													
Department: Economic Development	Contact Name & No.: Brenda Horstman 751-3713			Date: October, 2011																									
Program Category: Community Development		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
Statutory Authority: 32.100 - 32.125, RSMo		Applicable Taxes: Income tax, Corporate franchise tax, Bank tax, Insurance premium tax, Other financial institutions tax, Express company tax																											
Program Description and Eligibility Requirements: Provides assistance to community-based organizations that enable them to implement community or neighborhood projects in the areas of community service, education, crime prevention, job training and physical revitalization.																													
Explanation of How Award is Computed: Entitlement _____ Discretionary <input checked="" type="checkbox"/> Applications are reviewed on a competitive basis and awards made to nonprofits or Missouri businesses for 50% or 70% of the approved budget.																													
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ 16 million _____ None _____ Explanation of cap: Effective August 28, 2008, fiscal year cap was reduced from \$18 million to \$16 million.																													
Explanation of Expiration of Authority:																													
Specific Provisions: (if applicable) Carry forward 5 years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____																													
Comments on Specific Provisions:																													
	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)																								
Certificates Issued (#)	2,196	2,267	1,542	1,800	1,800																								
Projects (#)	90	65	34	40	40																								
Amount Authorized	\$15,318,813	\$12,053,930	\$11,115,829	\$12,000,000	\$12,000,000																								
Amount Issued	\$11,447,049	\$10,284,768	\$8,129,873	\$9,360,000	\$9,360,000																								
Amount Redeemed	\$13,202,082	\$10,065,992	\$8,513,472	\$9,500,000	\$9,500,000																								
EST. Amount Outstanding	N/A	N/A	\$11,629,371	N/A	N/A																								
EST. Amount Authorized but Unissued	N/A	N/A	\$18,143,615	N/A	N/A																								
HISTORICAL AND PROJECTED INFORMATION																													
<p>The chart displays the historical and projected amounts for three categories: Amount Authorized, Amount Issued, and Amount Redeemed across five fiscal years (FY 2009 to FY 2013). The Y-axis represents the amount in millions of dollars, ranging from \$0 to \$18,000,000. The X-axis represents the fiscal years. The bars are color-coded by year: FY 2009 (dark red), FY 2010 (light yellow), FY 2011 (purple), FY 2012 (dark purple), and FY 2013 (blue).</p> <table border="1"> <thead> <tr> <th>Category</th> <th>FY 2009</th> <th>FY 2010</th> <th>FY 2011</th> <th>FY 2012</th> <th>FY 2013</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$15,318,813</td> <td>\$12,053,930</td> <td>\$11,115,829</td> <td>\$12,000,000</td> <td>\$12,000,000</td> </tr> <tr> <td>Amount Issued</td> <td>\$11,447,049</td> <td>\$10,284,768</td> <td>\$8,129,873</td> <td>\$9,360,000</td> <td>\$9,360,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$13,202,082</td> <td>\$10,065,992</td> <td>\$8,513,472</td> <td>\$9,500,000</td> <td>\$9,500,000</td> </tr> </tbody> </table>						Category	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	Amount Authorized	\$15,318,813	\$12,053,930	\$11,115,829	\$12,000,000	\$12,000,000	Amount Issued	\$11,447,049	\$10,284,768	\$8,129,873	\$9,360,000	\$9,360,000	Amount Redeemed	\$13,202,082	\$10,065,992	\$8,513,472	\$9,500,000	\$9,500,000
Category	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013																								
Amount Authorized	\$15,318,813	\$12,053,930	\$11,115,829	\$12,000,000	\$12,000,000																								
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Amount Redeemed	\$13,202,082	\$10,065,992	\$8,513,472	\$9,500,000	\$9,500,000																								
Comments on Historical and Projected Information:																													

TAX CREDIT ANALYSIS

Program Name: Neighborhood Assistance Program (NAP)

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2011 ACTUAL	Other Fiscal Period (10 years)	
BENEFITS			
Direct Fiscal Benefits	\$27,910	\$159,598	
Indirect Fiscal Benefits	\$530,828	\$3,035,486	
Total	\$558,738	\$3,195,084	
COSTS			
Direct Fiscal Costs	\$1,852,638	\$10,514,975	
Indirect Fiscal Costs	\$0	\$0	
Total	\$1,852,638	\$10,514,975	
BENEFIT: COST	0.30	0.30	

Derivation of Benefits

Investment: (a) \$743,201 in construction spending between 2011-2013.

Employment: (a) 79 jobs in social assistance (0 displaced) at average wages between 2011-2016.

Other Assumptions: (a) 479 new HS/GED/Assoc. Degree graduates earning an additional \$2,874,000/yr in disposable personal income between 2011-2020, (b) 1,483 jobless participants obtained assistance and found jobs earning an additional \$23.728 million/yr in disposable personal income between 2011-2020.

Incentives/Credits: (a) \$11,115,829 in authorized NAP credits, redeemed between 2011-2016.

Impacts occur in the Statewide Region. Assumptions provided by DED. Estimated using REMI-PI+Statewide Region. Assumptions provided by DED. Estimated using REMI-PI+Statewide Model (remi-fiscal-PI+aug11).

Other Benefits:

In FY-2011, every dollar of authorized program tax credits returns

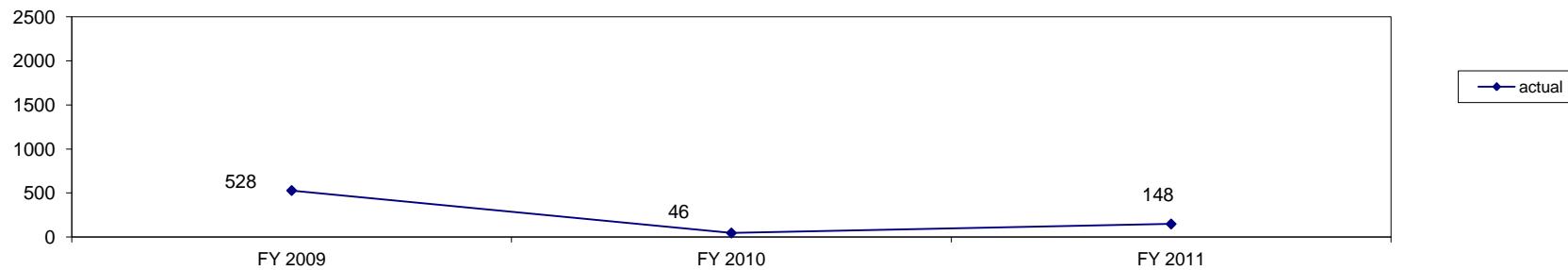
\$18.79 in new personal income totaling	\$34.81 million
\$8.13 in new value-added/GSP totaling	\$15.07 million
\$12.76 in new economic output totaling	\$23.65 million

Over 10 YEARS, every dollar of authorized program tax credits returns

\$31.40 in new peronsal income totaling	\$330.13 million
\$12.14 in new value-added/GSP totaling	\$127.65 million
\$18.32 in new economic output totaling	\$192.61 million

PERFORMANCE MEASURE(S)

Permanent New/Retained Jobs



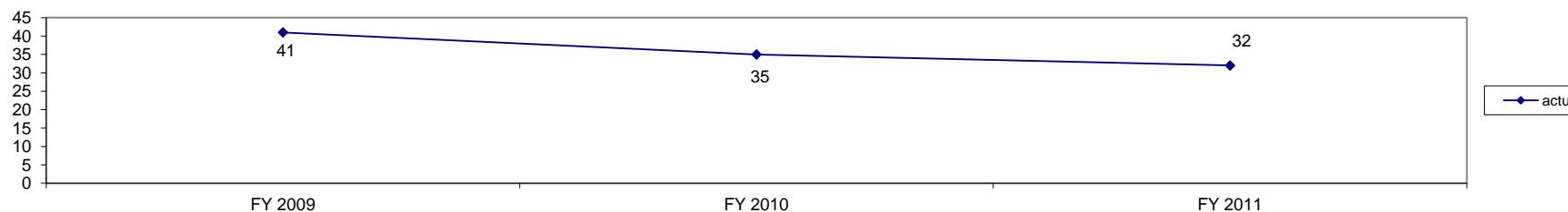
Comments on Performance Measure:

Numbers are dependent on the type of projects that are funded each year.

TAX CREDIT ANALYSIS

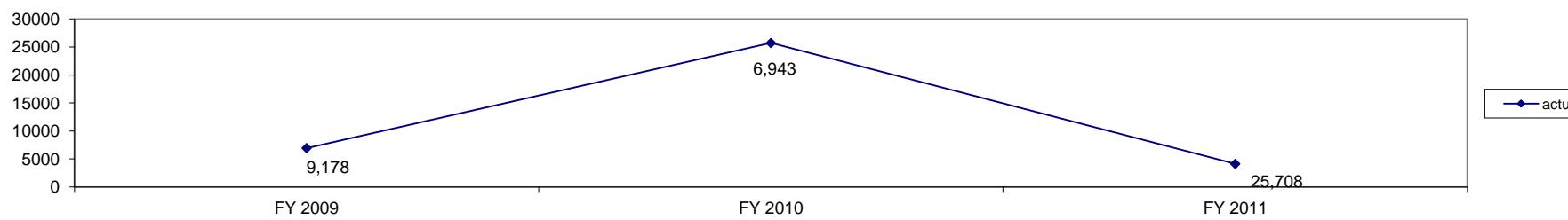
Program Name: Neighborhood Assistance Program (NAP)

New/Renovated Facilities



Comments on Performance Measure:

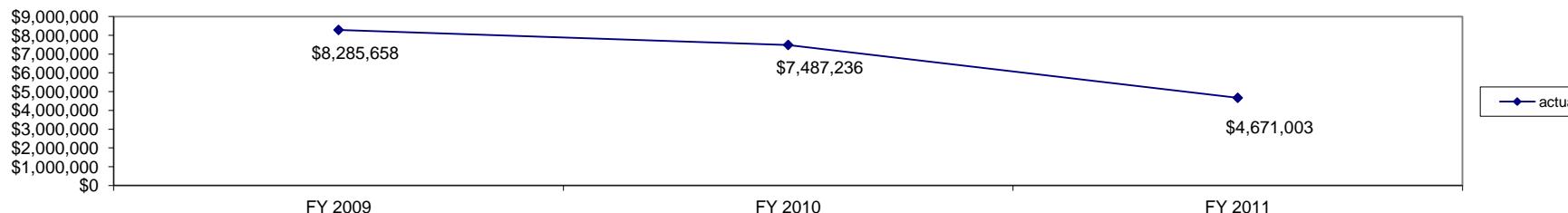
Individuals Learning Life Skills



Comments on Performance Measure:

Includes individuals earning GEDs, job training and other skills necessary to become productive citizens.

Amount Leveraged



Comments on Performance Measure:

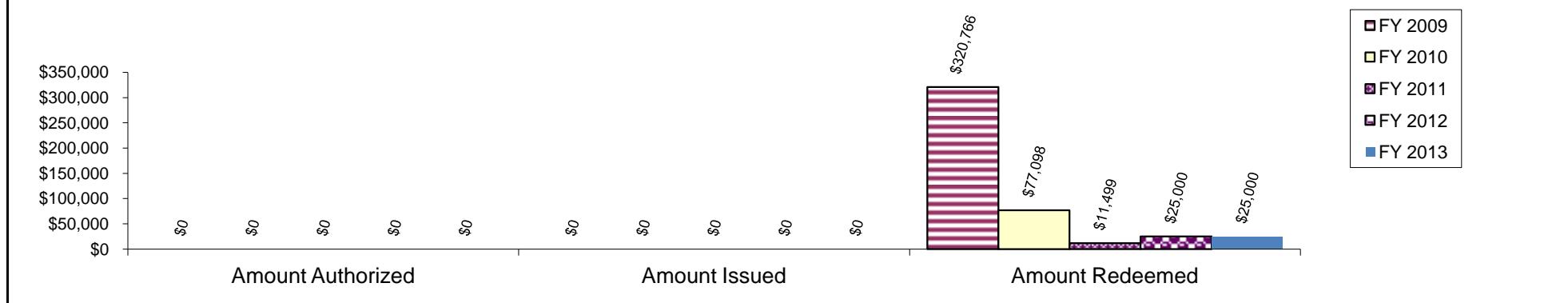
TAX CREDIT ANALYSIS

Program Name: New Enterprise Creation Act (NECA)					
Department: Economic Development	Contact Name & No.: Brenda Horstman 751-3713	Date: October 2011			
Program Category: Entrepreneurial		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
Statutory Authority: 620.635 to 620.653, RSMo		Applicable Taxes: Income tax, Corporate franchise tax, Bank tax, Insurance premium tax, Other financial institutions tax			
Program Description and Eligibility Requirements: Cumulative cap exhausted. No new applicants accepted. An accredited investor who makes an investment in the seed capital fund may receive a tax credit. The fund must be under contract with Innovation Centers in Missouri. The Seed Capital Investment Board was established to approve the fund manager and oversee the program.					
Explanation of How Award is Computed:		Entitlement _____	Discretionary <input checked="" type="checkbox"/>		
The tax credit is equal to 100% of contributions made to a qualified fund chosen by the Missouri Seed Capital Investment Board . The Board contracts with a professional venture capital firm to manage the fund and evaluate and make investments. Tax credits are issued equally over four years.					
Program Cap: Cumulative \$ 20 million _____ (remainder of cumulative cap) \$ 0 _____ Annual \$ _____ None _____					
Explanation of cap: Cumulative cap exhausted.					
Explanation of Expiration of Authority: Cumulative cap exhausted.					
Specific Provisions: (if applicable) Carry forward 10 years Carry Back _____ years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____					
Comments on Specific Provisions:					
	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)
Certificates Issued (#)	N/A	N/A	N/A	N/A	N/A
Projects (#)	N/A	N/A	N/A	N/A	N/A
Amount Authorized	Cumulative Cap Exhausted	Cumulative Cap Exhausted	Cumulative Cap Exhausted	Cumulative Cap Exhausted	Cumulative Cap Exhausted
Amount Issued	N/A	N/A	N/A	N/A	N/A
Amount Redeemed	\$320,766	\$77,098	\$11,499	\$25,000	\$25,000
EST. Amount Outstanding	N/A	N/A	\$1,037,594	N/A	N/A
Est. Amount Authorized but Unissued	N/A	N/A	\$0	N/A	N/A

TAX CREDIT ANALYSIS

Program Name: New Enterprise Creation Act (NECA)

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information:

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2011 ACTUAL	Other Fiscal Period	<u>Derivation of Benefits</u>
BENEFITS			No New Authorizations in FY 2011. Cumulative Cap Exhausted.
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total	\$0	\$0	
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total	\$0	\$0	
BENEFIT: COST	#DIV/0!	#DIV/0!	

TAX CREDIT ANALYSIS

Program Name: New Enterprise Creation Act (NECA)	PERFORMANCE MEASURE(S)								
Investment									
<p>A line chart titled "Investment" showing financial data over three fiscal years. The vertical axis (Y-axis) represents monetary values from \$0 to \$3,500,000 in increments of \$500,000. The horizontal axis (X-axis) lists the years FY 2009, FY 2010, and FY 2011. Three data points are plotted, each marked with a small diamond and labeled "\$0". A legend in the upper right corner identifies the diamond marker as "actual".</p> <table border="1"><thead><tr><th>Year</th><th>Investment (\$)</th></tr></thead><tbody><tr><td>FY 2009</td><td>\$0</td></tr><tr><td>FY 2010</td><td>\$0</td></tr><tr><td>FY 2011</td><td>\$0</td></tr></tbody></table>		Year	Investment (\$)	FY 2009	\$0	FY 2010	\$0	FY 2011	\$0
Year	Investment (\$)								
FY 2009	\$0								
FY 2010	\$0								
FY 2011	\$0								
Comments on Performance Measure:									

TAX CREDIT ANALYSIS

Program Name: Community College New Jobs Training Program																													
Department: Economic Development	Contact Name & No.: Amy Sublett, 526-8271			Date: October, 2011																									
Program Category: Education and Training		Type: Appropriation based on employer withholding																											
Statutory Authority: 178.892-178.896, RSMo.		Applicable Taxes: N/A - is an appropriation of funds, not a credit																											
Program Description and Eligibility Requirements: Companies creating a substantial number of new jobs may qualify for training assistance through this program. This program is best suited for large attraction & expansion projects creating a substantial number of new jobs. Generally, funds are generated through the sale of certificates by the community college district. The debt is then retired by deferring a portion of the state employer withholding tax - approximately 2% - on the newly created jobs. Eligible companies include manufacturing, research and development, and companies engaged in interstate commerce.																													
Explanation of How Award is Computed: A formula using the number of jobs to be created and the average annual salary of the workers in the new jobs calculates the amount that can be generated for the sale of certificates. Discretionary measures such as review of types of industry and wage rates paid are considered before approving a project.		Entitlement _____ Discretionary X None																											
Program Cap: Cumulative \$55 million (remainder of cumulative cap) \$42,669,969 Annual \$ _____ None _____																													
Explanation of cap: There is a statewide cap of \$55 million on the amount of outstanding debt (total outstanding certificate s) there can be at any given time. This figure changes monthly as debt is retired on existing projects and new projects are issued.																													
Explanation of Expiration of Authority: Program sunsets July 1, 2018																													
Specific Provisions: (if applicable) Carry forward _____ years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____																													
Comments on Specific Provisions:																													
	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)																								
Certificates Issued (#)	3	5	2	5	5																								
Projects (#)	3	5	2	5	5																								
Amount Authorized	\$4,095,266	\$4,727,011	\$770,000	\$4,750,000	\$5,000,000																								
Amount Issued	\$4,095,266	\$4,155,036	\$1,125,833	\$4,750,000	\$5,000,000																								
Amount Redeemed	\$4,175,590	\$3,228,601	\$3,175,559	\$4,500,000	\$5,000,000																								
EST. Amount Outstanding	N/A	N/A	N/A	N/A	N/A																								
EST. Amount Authorized but Unissued	N/A	N/A	N/A	N/A	N/A																								
HISTORICAL AND PROJECTED INFORMATION																													
<p>The chart displays the historical and projected amounts for three categories: Amount Authorized, Amount Issued, and Amount Redeemed across five fiscal years (FY2009 to FY2013). The Y-axis represents the amount in millions of dollars, ranging from \$0 to \$6,000,000. The X-axis categorizes the data into three groups: Amount Authorized, Amount Issued, and Amount Redeemed. Each group contains five bars corresponding to the fiscal years. The bars are color-coded: dark red for FY2009, light red for FY2010, yellow for FY2011, purple for FY2012, and dark purple for FY2013. The chart shows significant fluctuations in all categories over the five-year period.</p> <table border="1"> <thead> <tr> <th>Category</th> <th>FY2009</th> <th>FY2010</th> <th>FY2011</th> <th>FY2012</th> <th>FY2013</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$4,095,266</td> <td>\$4,727,011</td> <td>\$770,000</td> <td>\$4,750,000</td> <td>\$5,000,000</td> </tr> <tr> <td>Amount Issued</td> <td>\$4,095,266</td> <td>\$4,155,036</td> <td>\$1,125,833</td> <td>\$4,750,000</td> <td>\$5,000,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$4,175,590</td> <td>\$3,228,601</td> <td>\$3,175,559</td> <td>\$4,500,000</td> <td>\$5,000,000</td> </tr> </tbody> </table>						Category	FY2009	FY2010	FY2011	FY2012	FY2013	Amount Authorized	\$4,095,266	\$4,727,011	\$770,000	\$4,750,000	\$5,000,000	Amount Issued	\$4,095,266	\$4,155,036	\$1,125,833	\$4,750,000	\$5,000,000	Amount Redeemed	\$4,175,590	\$3,228,601	\$3,175,559	\$4,500,000	\$5,000,000
Category	FY2009	FY2010	FY2011	FY2012	FY2013																								
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Amount Issued	\$4,095,266	\$4,155,036	\$1,125,833	\$4,750,000	\$5,000,000																								
Amount Redeemed	\$4,175,590	\$3,228,601	\$3,175,559	\$4,500,000	\$5,000,000																								

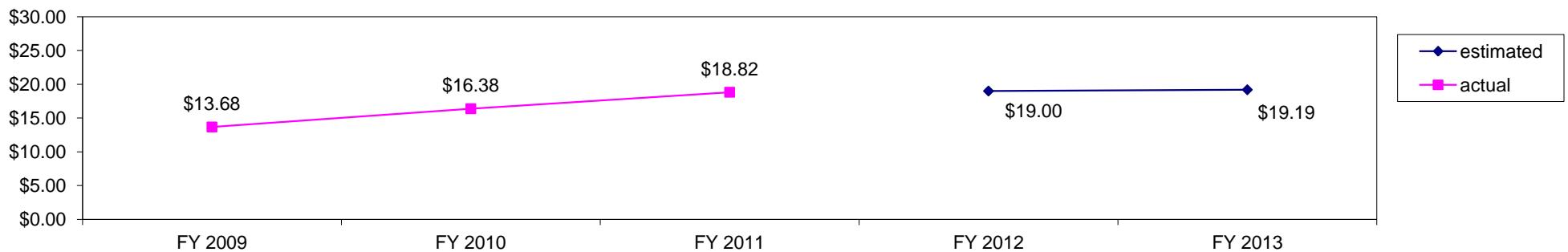
TAX CREDIT ANALYSIS

Program Name: Community College New Jobs Training Program																					
Comments on Historical and Projected Information:																					
BENEFIT: COST ANALYSIS (includes only state revenue impacts)																					
BENEFITS	FY 2011 ACTUAL	Other Fiscal Period (10 years)	<u>Derivation of Benefits</u>																		
Direct Fiscal Benefits	\$1,124,090	\$11,227,953	Investment: (a) n/a																		
Indirect Fiscal Benefits	\$313,665	\$3,133,039	Employment: (a) 100 new jobs in Utilities (0 displaced) in 2011-2020 at average wages of \$52,000 following training after 3 years.																		
Total	\$1,437,755	\$14,360,992	Incentives/Credits: (a) \$770,000 in authorized NJTP incentives between 2011-2017. Impacts occur in the Statewide Region. Assumptions provided by DED. Estimated using REMI-PI+Statewide Model (remi-fiscal-PI+aug11).																		
COSTS																					
Direct Fiscal Costs	\$128,333	\$728,377																			
Indirect Fiscal Costs	\$0	\$0																			
Total	\$128,333	\$728,377																			
BENEFIT: COST	11.20	19.72																			
Other Benefits:																					
In FY 11, every dollar of authorized program tax credits returns:		Over 10 years, every dollar of authorized program tax credits returns:																			
\$78.83 in new personal income totaling \$10.12 million		\$153.61 in new personal income totaling \$111.89 million																			
\$319.60 in new value-added/GSP totaling \$41.02 million		\$577.04 in new value added/GSP totaling \$420.31 million																			
\$536.41 in new economic output totaling \$68.84 million.		\$985.41 in new economic output totaling \$717.75 million																			
PERFORMANCE MEASURE(S)																					
Permanent New Jobs Created																					
<table border="1"> <thead> <tr> <th>Year</th> <th>Actual (magenta square)</th> <th>Estimated (blue diamond)</th> </tr> </thead> <tbody> <tr> <td>FY 2009</td> <td>1341</td> <td></td> </tr> <tr> <td>FY 2010</td> <td>1113</td> <td></td> </tr> <tr> <td>FY 2011</td> <td>213</td> <td></td> </tr> <tr> <td>FY 2012</td> <td></td> <td>625</td> </tr> <tr> <td>FY 2013</td> <td></td> <td>625</td> </tr> </tbody> </table>				Year	Actual (magenta square)	Estimated (blue diamond)	FY 2009	1341		FY 2010	1113		FY 2011	213		FY 2012		625	FY 2013		625
Year	Actual (magenta square)	Estimated (blue diamond)																			
FY 2009	1341																				
FY 2010	1113																				
FY 2011	213																				
FY 2012		625																			
FY 2013		625																			
Comments on Performance Measure:																					

TAX CREDIT ANALYSIS

Program Name: Community College New Jobs Training Program

Average Wage



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Quality Jobs	Contact Name & No.: Brenda Horstman 751-3713	Date: October, 2011																											
Department: Economic Development																													
Program Category: Business Recruitment	Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) Also retention of withholding tax of new jobs																												
Statutory Authority: 620.1875 to 620.1890, RSMo	Applicable Taxes: Income tax, Bank tax, Insurance premium tax, Other financial institutions tax																												
Program Description and Eligibility Requirements:																													
For-profit and non-profit businesses except for gambling, retail trade, food and drinking places, public utilities, educational services, religious organizations, public administration, companies that are delinquent in non-protested taxes or other payments, or any company that has filed for or has publicly announced its intention to file for bankruptcy are eligible provided the average wage of the new jobs equals or exceeds the county average wage and the company offers health insurance and pays at least 50% of the premium. To qualify, the company must create a minimum number of new jobs at the project facility within 2 years.																													
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____																													
The benefits of the program are the retention of 100% of the state withholding tax of the new jobs for 3 or 5 years for small/expanding businesses (20+ new jobs in rural areas and 40+ new jobs in non-rural areas); or a combination of the retention of 100% of the state withholding tax of the new jobs and state tax credits for 5 years for technology businesses (10+ new jobs) and high impact businesses (100+ new jobs), based on a percentage (from 3 to 7%, depending on the average wage of the new jobs and the amount of local incentives) of the payroll of the new jobs.																													
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ 80 million _____ None _____																													
Explanation of cap: The cap increased from \$40 million to \$60 million in tax credits beginning Aug. 2008. The cap increased to \$80 million beginning June 4, 2009. Up to \$3 million of the cap may be used for job retention projects approved by the Quality Jobs Advisory Task Force, with no tax credits issued after August 30, 2013. Up to \$500,000 of the cap may be used for small business job retention and flood relief projects, with no tax credits approved after August 30, 2010. The tax credit maximums applying to technology and high impact business projects were removed for newly approved projects as of June 4, 2009. There is no limit on the retention of withholding taxes.																													
Explanation of Expiration of Authority: No tax credits shall be issued for job retention projects approved after August 30, 2013. No tax credits shall be issued for small business job retention and flood relief projects approved after August 30, 2010.																													
Specific Provisions: (if applicable) Carry forward _____ years Carry Back _____ years Refundable <input checked="" type="checkbox"/> Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____																													
Comments on Specific Provisions:																													
	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)																								
Certificates Issued (#)	22	38	44	50	60																								
Projects (#)	51	46	57	65	70																								
Amount Authorized	\$38,375,724	\$57,057,508	\$59,914,412	\$60,000,000	\$65,000,000																								
Amount Issued	\$11,348,054	\$14,863,017	\$28,099,496	\$46,700,000	\$48,200,000																								
Amount Redeemed	\$6,203,572	\$14,238,179	\$27,936,799	\$44,365,000	\$45,790,000																								
EST. Amount Outstanding	N/A	N/A	\$1,221,665	N/A	N/A																								
EST. Amount Authorized but Unissued	N/A	N/A	\$292,816,850	N/A	N/A																								
HISTORICAL AND PROJECTED INFORMATION																													
<p>The chart displays the historical and projected amounts for three categories: Amount Authorized, Amount Issued, and Amount Redeemed. The Y-axis represents the amount in millions of dollars, ranging from \$0 to \$70,000,000. The X-axis categorizes the data into three groups: Amount Authorized, Amount Issued, and Amount Redeemed. Each group contains five bars representing the fiscal years 2009 through 2013. The bars are color-coded: 2009 is maroon, 2010 is yellow, 2011 is purple, 2012 is pink, and 2013 is blue. The specific values for each bar are labeled on top of them.</p> <table border="1"> <thead> <tr> <th>Category</th> <th>FY 2009</th> <th>FY 2010</th> <th>FY 2011</th> <th>FY 2012</th> <th>FY 2013</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$38,375,724</td> <td>\$57,057,508</td> <td>\$59,914,412</td> <td>\$60,000,000</td> <td>\$65,000,000</td> </tr> <tr> <td>Amount Issued</td> <td>\$11,348,054</td> <td>\$14,863,017</td> <td>\$28,099,496</td> <td>\$46,700,000</td> <td>\$48,200,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$6,203,572</td> <td>\$14,238,179</td> <td>\$27,936,799</td> <td>\$44,365,000</td> <td>\$45,790,000</td> </tr> </tbody> </table>						Category	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	Amount Authorized	\$38,375,724	\$57,057,508	\$59,914,412	\$60,000,000	\$65,000,000	Amount Issued	\$11,348,054	\$14,863,017	\$28,099,496	\$46,700,000	\$48,200,000	Amount Redeemed	\$6,203,572	\$14,238,179	\$27,936,799	\$44,365,000	\$45,790,000
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Comments on Historical and Projected Information: <p>_____</p>																													

TAX CREDIT ANALYSIS

Program Name: Quality Jobs											
BENEFIT: COST ANALYSIS (includes only state revenue impacts)											
	FY 2011 ACTUAL	Other Fiscal Period (10 years)	Derivation of Benefits								
BENEFITS											
Direct Fiscal Benefits	\$24,229,627	\$180,366,191	Investment: (a) \$484,033,838 in non-residential investment spending in 2011.								
Indirect Fiscal Benefits	\$12,353,294	\$91,958,354	Employment: (a) 4,838 new jobs (0 displaced) in various MQJ industries at average industry wages between 2011-2020.								
Total	\$36,582,921	\$272,324,545	Other Assumptions: (a) real income growth begins in 2012.								
COSTS			Incentives/Credits: (a) \$59,585,554 in authorized QJ tax credits, redeemed between 2011-2015. Impacts occur in the Statewide Region. Assumptions provided by DED. Estimated using REMI-PI-Statewide Model (remi-fiscal-PI+aug11).								
Direct Fiscal Costs	\$11,917,111	\$57,060,623	The multi-year fiscal Benefit-Cost Ratio is 4.34 when other program incentives are included.								
Indirect Fiscal Costs	\$0	\$0									
Total	\$11,917,111	\$57,060,623									
BENEFIT: COST	3.07	4.77									
Other Benefits:											
In FY-2011, every dollar of authorized program tax credits returns											
\$53.12 in new personal income totaling		\$633.00 million									
\$110.41 in new value-added/GSP totaling		\$1,315.80 million									
\$217.19 in new economic output totaling		\$2,588.24 million									
Over 10 YEARS, every dollar of authorized program tax credits returns											
\$101.64 in new personal income totaling		\$5,799.72 million									
\$204.24 in new value added/GSP totaling		\$11,654.08 million									
\$407.89 in new economic output totaling		\$23,274.43 million									
PERFORMANCE MEASURE(S)											
Permanent New Jobs Created Over the Previous Year <table border="1"> <caption>Data for Permanent New Jobs Created Over the Previous Year</caption> <thead> <tr> <th>Year</th> <th>Jobs Created</th> </tr> </thead> <tbody> <tr> <td>FY 2009</td> <td>2124</td> </tr> <tr> <td>FY 2010</td> <td>4747</td> </tr> <tr> <td>FY 2011</td> <td>3400</td> </tr> </tbody> </table>				Year	Jobs Created	FY 2009	2124	FY 2010	4747	FY 2011	3400
Year	Jobs Created										
FY 2009	2124										
FY 2010	4747										
FY 2011	3400										
Comments on Performance Measure:											

TAX CREDIT ANALYSIS

<p>Program Name: Rebuilding Communities</p> <p>Department: Economic Development Contact Name & No.: Brenda Horstman 751-3713 Date: October 2011</p> <p>Program Category: Business Recruitment Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____</p> <p>Statutory Authority: 135.535, RSMo Applicable Taxes: Income tax, Corporate franchise tax, Bank tax, Insurance premium tax, Other financial institutions tax</p>																																																					
<p>Program Description and Eligibility Requirements: Provides a tax credit for eligible businesses locating, relocating or expanding within a distressed community. A business must have fewer than 100 full-time employees, 75% of which must be located in the distressed community, and be primarily engaged in manufacturing, biomedical, medical devices, scientific research, animal research, computer software design or development,</p>																																																					
<p>Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____</p> <p>The tax credit is equal to either 40% or 25% of eligible equipment purchases, depending on whether the business is new or existing, or 40% of state income taxes due. A 1.5% employee tax credit is also available to businesses who receive one of the 40% credits and is based on an employee's gross salary. The 40% income tax credit is limited to \$125,000 per year for three years. The 40% and 25% equipment credits are limited to \$75,000 per year for four years.</p>																																																					
<p>Program Cap: Cumulative \$_____ (remainder of cumulative cap) \$_____ Annual \$_8 million_____ None _____</p> <p>Explanation of cap: Total credits issued under this program may not exceed \$8 million per year. The 25% equipment credits are further limited to \$750,000 per year. (Note that 620.1881, RSMo - the Missouri Quality Jobs Act - reduced the cap from \$10 million to \$8 million).</p>																																																					
<p>Explanation of Expiration of Authority:</p>																																																					
<p>Specific Provisions: (if applicable) Carry forward <u>5</u> years Carry Back <u>3</u> years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____</p>																																																					
<p>Comments on Specific Provisions: The 1.5% employee credits are sellable/assignable only.</p>																																																					
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: center;">FY 2009 ACTUAL</th> <th style="text-align: center;">FY 2010 ACTUAL</th> <th style="text-align: center;">FY 2011 ACTUAL</th> <th style="text-align: center;">FY 2012 (current year)</th> <th style="text-align: center;">FY 2013 (budget year)</th> </tr> </thead> <tbody> <tr> <td>Certificates Issued (#)</td> <td style="text-align: right;">740</td> <td style="text-align: right;">433</td> <td style="text-align: right;">320</td> <td style="text-align: right;">400</td> <td style="text-align: right;">400</td> </tr> <tr> <td>Projects (#)</td> <td style="text-align: right;">48</td> <td style="text-align: right;">33</td> <td style="text-align: right;">47</td> <td style="text-align: right;">35</td> <td style="text-align: right;">35</td> </tr> <tr> <td>Amount Authorized</td> <td style="text-align: right;">\$2,002,376</td> <td style="text-align: right;">\$1,419,758</td> <td style="text-align: right;">\$1,641,452</td> <td style="text-align: right;">\$1,500,000</td> <td style="text-align: right;">\$1,500,000</td> </tr> <tr> <td>Amount Issued</td> <td style="text-align: right;">\$2,002,376</td> <td style="text-align: right;">\$1,419,759</td> <td style="text-align: right;">\$1,444,107</td> <td style="text-align: right;">\$1,500,000</td> <td style="text-align: right;">\$1,500,000</td> </tr> <tr> <td>Amount Redeemed</td> <td style="text-align: right;">\$1,548,622</td> <td style="text-align: right;">\$1,553,894</td> <td style="text-align: right;">\$1,277,135</td> <td style="text-align: right;">\$1,350,000</td> <td style="text-align: right;">\$1,350,000</td> </tr> <tr> <td>EST. Amount Outstanding</td> <td style="text-align: right;">N/A</td> <td style="text-align: right;">N/A</td> <td style="text-align: right;">\$2,633,543</td> <td style="text-align: right;">N/A</td> <td style="text-align: right;">N/A</td> </tr> <tr> <td>EST. Amount Authorized but Unissued</td> <td style="text-align: right;">N/A</td> <td style="text-align: right;">N/A</td> <td style="text-align: right;">\$0</td> <td style="text-align: right;">N/A</td> <td style="text-align: right;">N/A</td> </tr> </tbody> </table>							FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)	Certificates Issued (#)	740	433	320	400	400	Projects (#)	48	33	47	35	35	Amount Authorized	\$2,002,376	\$1,419,758	\$1,641,452	\$1,500,000	\$1,500,000	Amount Issued	\$2,002,376	\$1,419,759	\$1,444,107	\$1,500,000	\$1,500,000	Amount Redeemed	\$1,548,622	\$1,553,894	\$1,277,135	\$1,350,000	\$1,350,000	EST. Amount Outstanding	N/A	N/A	\$2,633,543	N/A	N/A	EST. Amount Authorized but Unissued	N/A	N/A	\$0	N/A	N/A
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HISTORICAL AND PROJECTED INFORMATION																																																					
<p>The chart displays the breakdown of tax credits for three categories over five years. The bars are stacked to show the contribution of each year to the total amount.</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Category</th> <th>FY 2009</th> <th>FY 2010</th> <th>FY 2011</th> <th>FY 2012</th> <th>FY 2013</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$2,002,376</td> <td>\$1,419,758</td> <td>\$1,641,452</td> <td>\$1,500,000</td> <td>\$1,500,000</td> </tr> <tr> <td>Amount Issued</td> <td>\$2,002,376</td> <td>\$1,419,759</td> <td>\$1,444,107</td> <td>\$1,500,000</td> <td>\$1,500,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$1,548,622</td> <td>\$1,553,894</td> <td>\$1,277,135</td> <td>\$1,350,000</td> <td>\$1,350,000</td> </tr> </tbody> </table>						Category	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	Amount Authorized	\$2,002,376	\$1,419,758	\$1,641,452	\$1,500,000	\$1,500,000	Amount Issued	\$2,002,376	\$1,419,759	\$1,444,107	\$1,500,000	\$1,500,000	Amount Redeemed	\$1,548,622	\$1,553,894	\$1,277,135	\$1,350,000	\$1,350,000																								
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<p>Comments on Historical and Projected Information:</p>																																																					

TAX CREDIT ANALYSIS

Program Name: Rebuilding Communities

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2011 ACTUAL	Other Fiscal Period (5 years)	Derivation of Benefits Investment: (a) \$4,341,384 in equipment demand in 2011. Employment: (a) n/a Other Assumptions: (a) Estimated annual Professional Technical and Misc. Manufacturing Industry sales of \$347,311 based on 8 percent ROI between years 2011 -2020. Sales increase modeled to not increase direct employment within the industry. Incentives/Credits: (a) \$1,641,452 in authorized Rebuilding Communities tax credits in 2011, redeemed between 2011-2016. Impacts occur in the Statewide Region. Assumptions provided by DED. Estimated using REMI-PI+Statewide Model (remi-fiscal-PI+aug11). The multi-year fiscal Benefit-Cost Ratio is 0.04 when other program incentives are included.
BENEFITS			
Direct Fiscal Benefits	\$59,935	\$45,734	
Indirect Fiscal Benefits	\$22,023	\$16,805	
Total	\$81,958	\$62,539	
COSTS			
Direct Fiscal Costs	\$273,575	\$1,552,725	
Indirect Fiscal Costs	\$0	\$0	
Total	\$273,575	\$1,552,725	
BENEFIT: COST	0.30	0.04	

Other Benefits:

In FY-2011, every dollar of authorized program tax credits returns

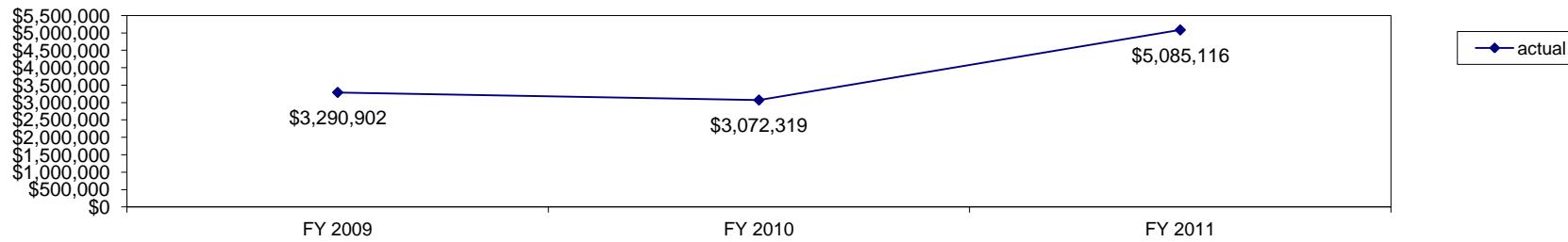
\$2.12 in new personal income totaling	\$0.58 million
\$5.01 in new value-added/GSP totaling	\$1.37 million
\$8.41 in new economic output totaling	\$2.30 million

Over 5 YEARS, every dollar of authorized program tax credits returns

\$0.56 in new personal income totaling	\$0.87 million
\$2.23 in new value-added/GSP totaling	\$3.47 million
\$3.64 in new economic output totaling	\$5.65 million

PERFORMANCE MEASURE(S)

New Investment



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Transportation Development Department: Economic Development Contact Name & No.: Brenda Horstman 751-3713 Date: October 2011																													
Program Category: Community Development		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
Statutory Authority: 135.545, RSMo		Applicable Taxes: Income tax, Corporate franchise tax, Bank tax, Insurance premium tax, Other financial institutions tax																											
Program Description and Eligibility Requirements: <p>Program has sunset -- No new applications accepted. Transportation Development awards 50% credits to non-profits doing transportation development in aviation, mass transportation, railroads, ports, waterbourne transportation, or rolling stock, where the proposed activities are part of a local development plan and located in a distressed area. Individual businesses and corporations having tax liability in Missouri are eligible to receive tax credits for qualified donations to approved Transportation projects.</p>																													
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ <p>Credits are awarded based on an open cycle and are awarded at 50% of the approved contribution to or investment in an eligible project.</p>																													
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ 10 million _____ None _____																													
Explanation of cap: SB 155 (2004) -- 135.546 -- No new projects can be approved after December 31, 2004; no credits can be issued after December 31, 2006																													
Explanation of Expiration of Authority:																													
Specific Provisions: (if applicable) Carry forward 10 years Carry Back 3 years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____																													
Comments on Specific Provisions:																													
	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)																								
Certificates Issued (#)	0	0	0	0	0																								
Projects (#)	0	0	0	0	0																								
Amount Authorized	\$0	\$0	0	\$0	\$0																								
Amount Issued	\$0	\$0	0	\$0	\$0																								
Amount Redeemed	\$1,066,386	\$9,176	\$52,124	\$30,000	\$30,000																								
EST. Amount Outstanding	N/A	N/A	\$2,337,427	N/A	N/A																								
EST. Amount Authorized but Unissued	N/A	N/A	\$0	N/A	N/A																								
HISTORICAL AND PROJECTED INFORMATION																													
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Category	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013																								
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Amount Issued	\$0	\$0	\$0	\$9,176	\$0																								
Amount Redeemed	\$0	\$0	\$52,124	\$30,000	\$30,000																								
Comments on Historical and Projected Information:																													

TAX CREDIT ANALYSIS

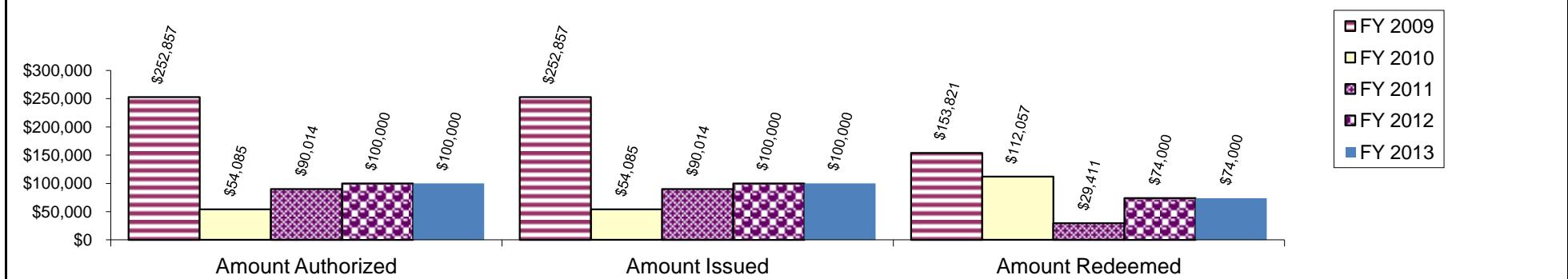
Program Name: Transportation Development		
BENEFIT: COST ANALYSIS (includes only state revenue impacts)		
	FY 2011 ACTUAL	Other Fiscal Period
BENEFITS		
Direct Fiscal Benefits		
Indirect Fiscal Benefits		
Total	\$0	\$0
COSTS		
Direct Fiscal Costs		
Indirect Fiscal Costs		
Total	\$0	\$0
BENEFIT: COST	#DIV/0!	#DIV/0!

TAX CREDIT ANALYSIS

Program Name: Wine Producers and Grape Growers Department: Economic Development Contact Name & No.: Brenda Horstman 751-3713 Date: October, 2011 Program Category: Agricultural Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____ Statutory Authority: 135.700, RSMo Applicable Taxes: Income tax					
Program Description and Eligibility Requirements: Any grape grower or wine producer within the state can claim an income tax credit for a percentage of the purchase price of all new equipment and materials used directly in growing grapes or producing wine within the state. Taxpayers may apply annually for up to five years.					
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ The tax credit is equal to 25% of the purchase price of all new equipment and materials used directly in growing grapes or producing wine.					
Program Cap: Cumulative \$_____ (remainder of cumulative cap) \$_____ Annual \$_____ None <input checked="" type="checkbox"/>					
Explanation of cap:					
Explanation of Expiration of Authority:					
Specific Provisions: (if applicable) Carry forward _____ years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____					
Comments on Specific Provisions: This credit has no special attributes and must be applied to tax liability for the year it was earned.					
	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)
Certificates Issued (#)	31	21	17	19	19
Projects (#)	31	21	17	19	19
Amount Authorized	\$252,857	\$54,085	\$90,014	\$100,000	\$100,000
Amount Issued	\$252,857	\$54,085	\$90,014	\$100,000	\$100,000
Amount Redeemed	\$153,821	\$112,057	\$29,411	\$74,000	\$74,000
EST. Amount Outstanding	N/A	N/A	\$76,516	N/A	N/A
EST. Amount Authorized but Unissued	N/A	N/A	\$0	N/A	N/A
HISTORICAL AND PROJECTED INFORMATION					

TAX CREDIT ANALYSIS

Program Name: Wine Producers and Grape Growers



Comments on Historical and Projected Information:

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2011 ACTUAL	Other Fiscal Period (5 years)	Derivation of Benefits Investment: (a) \$360,056 in equipment demand in 2011. Employment: (a) n/a Other Assumptions: (a) Estimated annual Food Mfg industry sales of \$28.8 K based on 8 percent ROI between years 2011-2015. Sales increase modeled to not increase direct employment within industry. Incentives/Credits: (a) \$90,014 in authorized Wine and Grape tax credits in 2011, redeemed in 2011. Impacts occur in the Statewide Region. Assumptions provided by DED. Estimated using REMI-PI+Statewide Model (remi-fiscal-PI+aug11).
BENEFITS			
Direct Fiscal Benefits	\$1,908	\$1,118	
Indirect Fiscal Benefits	\$4,481	\$2,627	
Total	\$6,389	\$3,745	
COSTS			
Direct Fiscal Costs	\$90,014	\$90,014	
Indirect Fiscal Costs	\$0	\$0	
Total	\$90,014	\$90,014	
BENEFIT: COST	0.07	0.04	

Other Benefits:

In FY-2011, every dollar of authorized program tax credits returns

\$0.68 in new personal income totaling	\$0.06 million
\$1.13 in new value-added/GSP totaling	\$0.10 million
\$2.63 in new economic output totaling	\$0.24 million

Over 5 YEARS, every dollar of authorized program tax credits returns

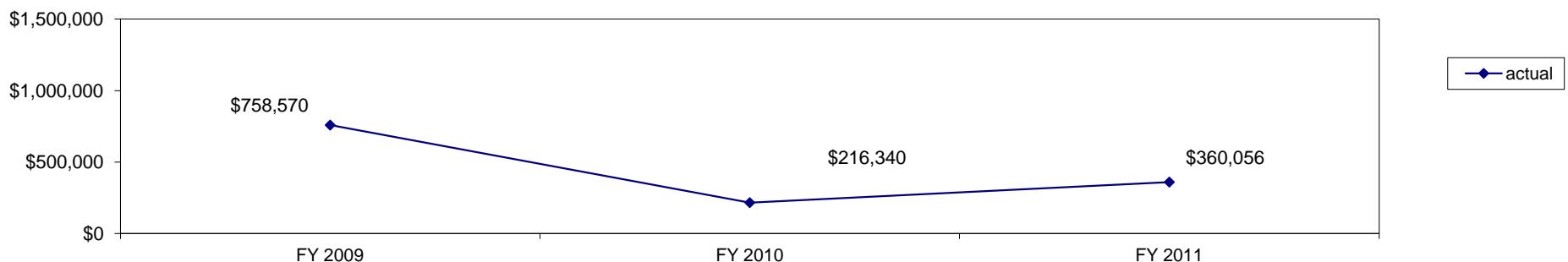
\$0.70 in new personal income totaling	\$0.06 million
\$1.50 in new value-added/GSP totaling	\$0.14 million
\$4.13 in new economic output totaling	\$0.37 million

TAX CREDIT ANALYSIS

Program Name: Wine Producers and Grape Growers

PERFORMANCE MEASURE(S)

Investment (equipment purchased)



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Youth Opportunities Program (YOP)	Contact Name & No.: Brenda Horstman 751-3713	Date: October, 2011													
Department: Economic Development															
Program Category: Domestic and Social	Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____														
Statutory Authority: 135.460 and 620.110-620.1103, RSMo	Applicable Taxes: Income tax, Corporate franchise tax, Bank tax, Insurance premium tax, Other financial institutions tax, Express companies tax														
Program Description and Eligibility Requirements:															
This is a contribution tax credit program which broadens and strengthens opportunities for positive development and participation in community life for youth and discourages criminal and violent behavior. Individuals, businesses and corporations having tax liability in Missouri are eligible to receive tax credits for qualified donations to approved YOP projects.															
Explanation of How Award is Computed: Entitlement _____ Discretionary <input checked="" type="checkbox"/>															
Credits are awarded on an open cycle and are awarded at 50% of the approved project budget															
Program Cap: Cumulative \$_____ (remainder of cumulative cap) \$_____ Annual \$_6 million_____ None _____															
Explanation of cap:															
Explanation of Expiration of Authority:															
Specific Provisions: (if applicable) Carry forward _5__ years Carry Back ____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____															
Comments on Specific Provisions:															
	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)										
Certificates Issued (#)	3,053	3,043	3,072	3,056	3,056										
Projects (#)	39	39	23	34	34										
Amount Authorized	\$5,372,704	\$5,003,813	\$3,580,609	\$4,652,000	\$4,652,000										
Amount Issued	\$4,821,723	\$4,406,277	\$4,917,600	\$4,093,760	\$4,093,760										
Amount Redeemed	\$4,723,545	\$4,405,158	\$3,589,991	\$3,684,384	\$3,684,384										
EST. Amount Outstanding	N/A	N/A	\$7,656,142	N/A	N/A										
EST. Amount Authorized but Unissued	N/A	N/A	\$5,376,496	N/A	N/A										
HISTORICAL AND PROJECTED INFORMATION															
<p>Amount Authorized</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <tr> <td>\$5,372,704</td> <td>\$5,003,813</td> <td>\$3,580,609</td> <td>\$4,652,000</td> <td>\$4,652,000</td> </tr> </table> <p>Amount Issued</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <tr> <td>\$4,821,723</td> <td>\$4,406,277</td> <td>\$4,917,600</td> <td>\$4,093,760</td> <td>\$4,093,760</td> </tr> </table> <p>Amount Redeemed</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <tr> <td>\$4,723,545</td> <td>\$4,405,158</td> <td>\$3,589,991</td> <td>\$3,684,384</td> <td>\$3,684,384</td> </tr> </table>	\$5,372,704	\$5,003,813	\$3,580,609	\$4,652,000	\$4,652,000	\$4,821,723	\$4,406,277	\$4,917,600	\$4,093,760	\$4,093,760	\$4,723,545	\$4,405,158	\$3,589,991	\$3,684,384	\$3,684,384
\$5,372,704	\$5,003,813	\$3,580,609	\$4,652,000	\$4,652,000											
\$4,821,723	\$4,406,277	\$4,917,600	\$4,093,760	\$4,093,760											
\$4,723,545	\$4,405,158	\$3,589,991	\$3,684,384	\$3,684,384											
<ul style="list-style-type: none"> <input checked="" type="checkbox"/> FY 2009 <input type="checkbox"/> FY 2010 <input checked="" type="checkbox"/> FY 2011 <input checked="" type="checkbox"/> FY 2012 <input type="checkbox"/> FY 2013 															

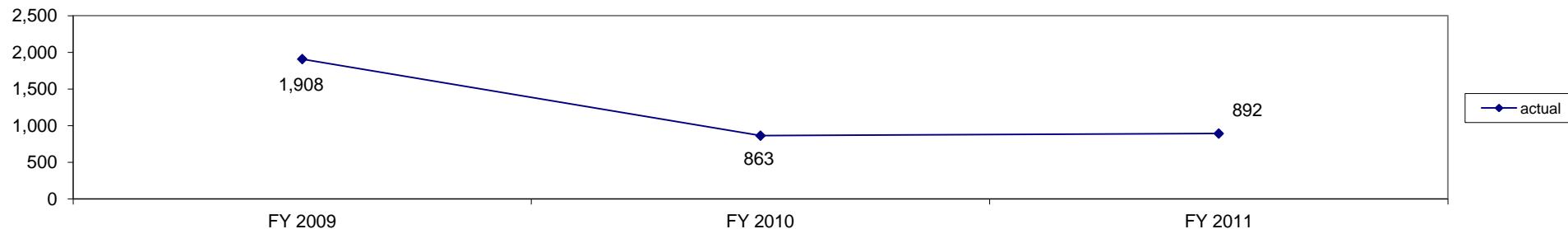
TAX CREDIT ANALYSIS

Program Name: Youth Opportunities Program (YOP)											
Comments on Historical and Projected Information:											
BENEFIT: COST ANALYSIS (includes only state revenue impacts)											
	FY 2011 ACTUAL	Other Fiscal Period (6 years)	<u>Derivation of Benefits</u>								
BENEFITS			Investment: (a) \$1,199,246 in construction demand in 2011-2013. Employment: (a) n/a Other Assumptions: (a) 122 Jobs Skills Graduates earning an additional \$7.32 million/yr in disposable personal income between 2011-2016, (b) 13 new HS/GED graduates earning an additional \$78,000/yr in disposable personal income in 2011-2016. Incentives/Credits: (a) \$3,580,609 in authorized YOP credits, redeemed between 2011-2016.								
Direct Fiscal Benefits	\$4,213	\$14,884									
Indirect Fiscal Benefits	\$20,178	\$71,289									
Total	\$24,391	\$86,173									
COSTS											
Direct Fiscal Costs	\$596,768	\$3,387,063									
Indirect Fiscal Costs	\$0	\$0									
Total	\$596,768	\$3,387,063									
BENEFIT: COST	0.04	0.03	Impacts occur in the Statewide Region. Assumptions provided by DED. Estimated using REMI-PI+Statewide Model (remi-fiscal-PI+aug11).								
Other Benefits:											
In FY-2011, every dollar of authorized program tax credits returns \$2.05 in new personal income totaling \$1.22 million \$1.19 in new value-added/GSP totaling \$0.71 million \$1.93 in new economic output totaling \$1.15 million											
Over 6 YEARS, every dollar of authorized program tax credits returns \$1.94 in new personal income totaling \$6.58 million \$0.95 in new value-added/GSP totaling \$3.21 million \$1.48 in new economic output totaling \$5.01 million											
PERFORMANCE MEASURE(S)											
Permanent New/Retained Jobs											
<table border="1"> <thead> <tr> <th>Year</th> <th>Jobs</th> </tr> </thead> <tbody> <tr> <td>FY 2009</td> <td>290</td> </tr> <tr> <td>FY 2010</td> <td>103</td> </tr> <tr> <td>FY 2011</td> <td>0</td> </tr> </tbody> </table>				Year	Jobs	FY 2009	290	FY 2010	103	FY 2011	0
Year	Jobs										
FY 2009	290										
FY 2010	103										
FY 2011	0										
Comments on Performance Measure:											
Numbers are dependent on the type of projects that are funded each year.											

TAX CREDIT ANALYSIS

Program Name: Youth Opportunities Program (YOP)

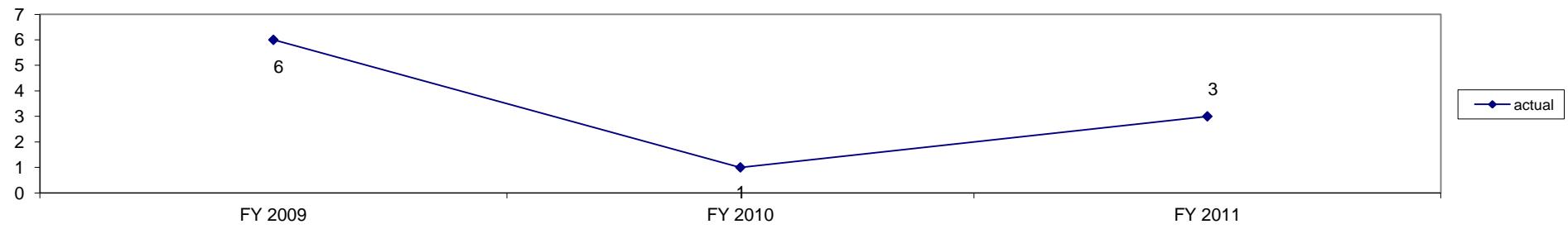
Number of Youth Learning Life Skills



Comments on Performance Measure:

Includes individuals earning GEDs, job training and other skills necessary to become productive citizens. Numbers are dependent on the type of projects that are funded each year.

Number of New/Renovated Facilities



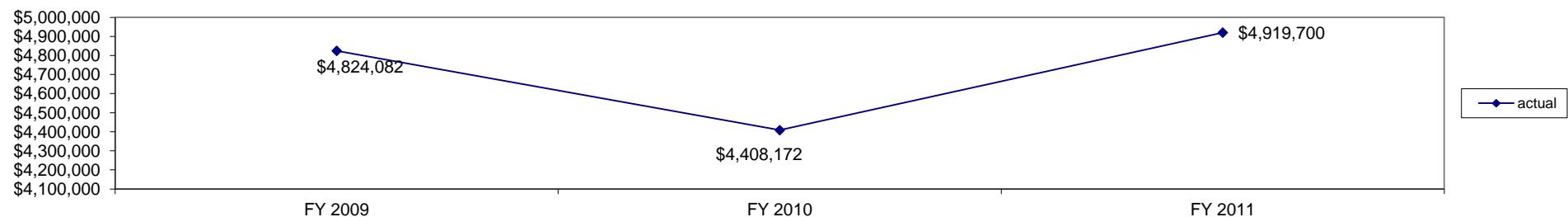
Comments on Performance Measure:

Numbers are dependent on the type of projects that are funded each year.

TAX CREDIT ANALYSIS

Program Name: Youth Opportunities Program (YOP)

Amount Leveraged



Comments on Performance Measure:

YOP tax credits leveraged (Total Contributions - Total Credits Issued)

TAX CREDIT ANALYSIS

TAX CREDIT ANALYSIS

Program Name: New Markets Tax Credit (NMTC)					
Department: Economic Development	Contact Name & No.: Ann Perry 522-8006			Date: October 2011	
Program Category: Redevelopment		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
Statutory Authority: 135.680		Applicable Taxes: Income tax, bank tax, insurance premium tax, other financial institutions tax, Express companies tax			
<p>Program Description and Eligibility Requirements: Taxpayers making a qualified equity investment into a qualified community development entity (CDE) earn a vested right to tax credits. The tax credit amount is equal to the applicable percentage of the adjusted purchase price paid to the CDE. The credit percentages are zero percent for the first two years, seven percent for the third year and eight percent for the next four years. The CDE will invest the contributions into qualified active low-income community businesses. Effective August 28, 2008, a legislative change allows DED to issue letter rulings regarding the program.</p>					
<p>Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ Awarded on a first come, first serve basis. This is a fiscal year credit.</p>					
<p>Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ __\$25M_____ None _____</p> <p>Explanation of cap: DED shall limit the monetary amount of qualified equity investments to a level necessary to limit tax credit utilization to no more than \$15M of tax credits in any fiscal year. Effective 6/4/2009, cap increased to \$25M.</p>					
<p>Explanation of Expiration of Authority: Following FY2010, no equity investments shall be made unless program shall be reauthorized. This program automatically sunsets 6 years after the effective date of 9/4/2007 unless reauthorized.</p>					
<p>Specific Provisions: (if applicable) Carry forward __5__ years Carry Back ____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____</p>					
<p>Comments on Specific Provisions:</p>					
	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)
Certificates Issued (#)	0	6	12	18	22
Projects (#)	0	6	11	18	22
Amount Authorized	\$21,684,000	\$47,580,001	\$0	\$0	\$0
Amount Issued	\$0	\$8,708,000	\$14,969,000	\$22,105,000	\$24,555,000
Amount Redeemed	\$0	\$0	\$1,199,285	\$22,105,000	\$24,555,000
EST. Amount Outstanding	N/A	N/A	\$22,477,715	N/A	N/A
EST. Amount Authorized but Unissued	N/A	N/A	\$97,028,000	N/A	N/A

TAX CREDIT ANALYSIS

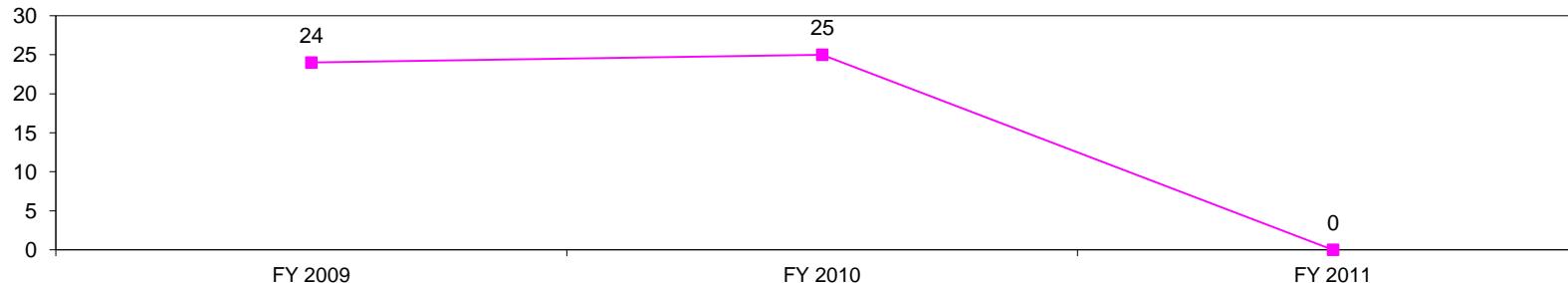
Program Name: New Markets Tax Credit (NMTC)						
HISTORICAL AND PROJECTED INFORMATION						
Amount Authorized		Amount Issued		Amount Redeemed		
Comments on Historical and Projected Information: Allocations of tax credits to Community Development Entities started in FY08, however, since the program will not issue tax credits until 2010, the credits will not be authorized, issued or redeemed until that time.						
BENEFIT: COST ANALYSIS (includes only state revenue impacts)						
	FY 2011 ACTUAL	Other Fiscal Period (indicated time period)	Derivation of Benefits:			
BENEFITS			No New Authorizations in FY11.			
Direct Fiscal Benefits						
Indirect Fiscal Benefits						
Total	0	0				
COSTS						
Direct Fiscal Costs						
Indirect Fiscal Costs						
Total	0	0				
BENEFIT: COST	#DIV/0!	#DIV/0!				
Other Benefits:						

TAX CREDIT ANALYSIS

Program Name: New Markets Tax Credit (NMTC)

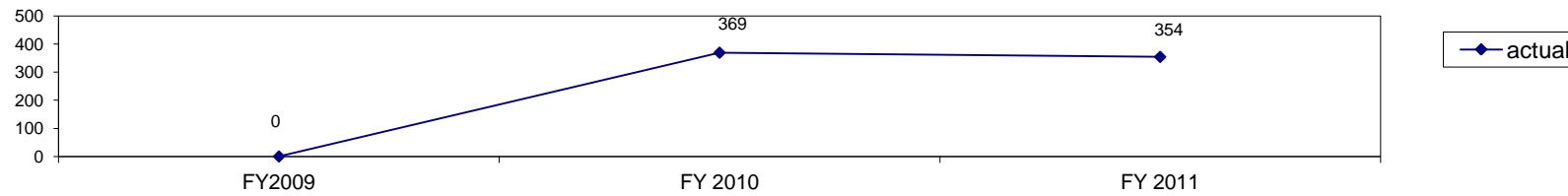
PERFORMANCE MEASURE(S)

Businesses Receiving Investment



Comments on Performance Measure:

Jobs Created



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Community Development Bank Tax Credit (CDC)																													
Department: Economic Development	Contact Name & No.: Ann Perry 522-8006			Date: October 2011																									
Program Category: Redevelopment	Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																												
Statutory Authority: 135.400 to 135.430 RSMo.	Applicable Taxes: Income Tax, excluding withholding tax; Corporate franchise tax; Bank tax; Insurance premium tax; Other financial institution tax; Express companies tax; Insurance co. retaliatory tax																												
Program Description and Eligibility Requirements:																													
Cumulative Cap Exhausted. No new applications being accepted. Credit of 50% for a contribution/investment into a pre-approved community bank or CDC. Funds targeted to induce investment into distressed areas. The types of investments identified in the application could fall into one of the three following categories: micro loans to new or growing small businesses, real estate development/redevelopment or housing in-fill/rehabilitation projects.																													
Explanation of How Award is Computed: Entitlement _____ Discretionary <input checked="" type="checkbox"/> _____ Based upon 50% of a contribution/investment into a pre-approved community bank or CDC. The level of funding is determined during the application phase. Approval is subject to the amount of credits available, the application meeting the program requirements, and the projected outcomes attainable.																													
Program Cap: Cumulative \$ 6 Million (remainder of cumulative cap) \$ 0 Annual \$ _____ None _____																													
Explanation of cap: When the program was initiated it received a one time allocation of \$6 million. In 2000 SB 894 was passed that would have allowed for an annual allocation of tax credits. However, SB 894 was found to be unconstitutional by the Missouri Supreme Court. Currently all of the initial allocation has been authorized to approved community banks/CDC's. While those approved community banks/CDC's continue to produce results no new applications are being accepted.																													
Explanation of Expiration of Authority:																													
Specific Provisions: (if applicable) Carry forward 10 years Carry Back _____ years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> _____ Additional Federal Deductions Available _____																													
Comments on Specific Provisions:																													
	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (budget year)	FY 2013 (budget year)																								
Certificates Issued (#)	0	1	0	1	1																								
Projects (#)	0	1	0	1	1																								
Amount Authorized	\$0	\$0	\$0	\$0	\$0																								
Amount Issued	\$0	\$6,410	\$0	\$50,000	\$50,000																								
Amount Redeemed	\$990	\$5,915	\$22,703	\$25,000	\$25,000																								
EST. Amount Outstanding	N/A	N/A	\$448,652	N/A	N/A																								
EST. Amount Authorized but Unissued	N/A	N/A	\$117,500	N/A	N/A																								
HISTORICAL AND PROJECTED INFORMATION																													
<p>The chart displays the historical and projected amounts for three categories: Amount Authorized, Amount Issued, and Amount Redeemed. The Y-axis represents the amount in dollars, ranging from \$0 to \$60,000. The X-axis categories are Amount Authorized, Amount Issued, and Amount Redeemed. Each category has three bars representing the fiscal years: FY 2009 (purple), FY 2010 (yellow), and FY 2011, 2012, and 2013 (blue). The legend indicates that the blue bars represent the projected amounts for FY 2013.</p> <table border="1"> <thead> <tr> <th>Category</th> <th>FY 2009</th> <th>FY 2010</th> <th>FY 2011</th> <th>FY 2012</th> <th>FY 2013</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td>Amount Issued</td> <td>0</td> <td>6,410</td> <td>50,000</td> <td>50,000</td> <td>50,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>990</td> <td>5,915</td> <td>22,703</td> <td>25,000</td> <td>25,000</td> </tr> </tbody> </table>						Category	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	Amount Authorized	0	0	0	0	0	Amount Issued	0	6,410	50,000	50,000	50,000	Amount Redeemed	990	5,915	22,703	25,000	25,000
Category	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013																								
Amount Authorized	0	0	0	0	0																								
Amount Issued	0	6,410	50,000	50,000	50,000																								
Amount Redeemed	990	5,915	22,703	25,000	25,000																								

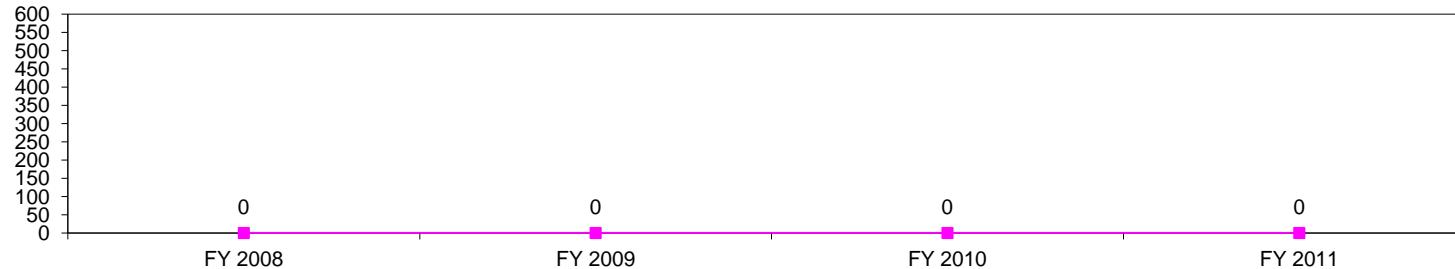
TAX CREDIT ANALYSIS

Program Name: Community Development Bank Tax Credit (CDC)													
BENEFIT: COST ANALYSIS (includes only state revenue impacts)													
	FY 2011 ACTUAL	Other Fiscal Period	Derivation of Benefits:										
BENEFITS			No Authorizations in FY 2011										
Direct Fiscal Benefits													
Indirect Fiscal Benefits													
Total	\$0	\$0											
COSTS													
Direct Fiscal Costs													
Indirect Fiscal Costs													
Total	\$0	\$0											
BENEFIT: COST	#DIV/0!	#DIV/0!											
PERFORMANCE MEASURE(S)													
<p style="text-align: center;">New and Retained Jobs</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Actual New and Retained Jobs</th> </tr> </thead> <tbody> <tr> <td>FY 2008</td> <td>0</td> </tr> <tr> <td>FY 2009</td> <td>0</td> </tr> <tr> <td>FY 2010</td> <td>0</td> </tr> <tr> <td>FY 2011</td> <td>0</td> </tr> </tbody> </table>				Year	Actual New and Retained Jobs	FY 2008	0	FY 2009	0	FY 2010	0	FY 2011	0
Year	Actual New and Retained Jobs												
FY 2008	0												
FY 2009	0												
FY 2010	0												
FY 2011	0												
Comments on Performance Measure: FY 2003 85 New Jobs and 114 Retained Jobs = 199 Total Jobs; FY 2004 148 New Jobs and 59 Retained Jobs = 207 Total Jobs; FY 2005 79 New Jobs and 0 Retained Jobs = 79 Total Jobs.													

TAX CREDIT ANALYSIS

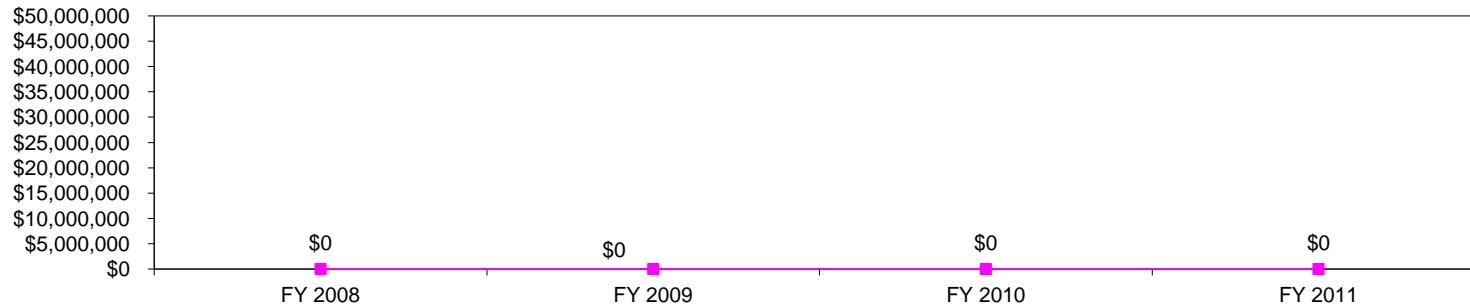
Program Name: Community Development Bank Tax Credit (CDC)

New and Rehabilitated Housing Units



Comments on Performance Measure: FY 2003 15 New Housing Units and 567 Rehabilitated Housing Units = 582 Total Units; FY 2004 83 New Housing Units and 123 Rehabilitated Housing Units = 206 Total Units; FY 2005 12 New Housing Units and 25 Rehabilitated Housing Units = 37 Total Units.

Leveraged Investment Dollars



Comments on Performance Measure: Leveraged dollars reflect the amount of investment that occurred in targeted distressed areas as a result of program approved projects.

TAX CREDIT ANALYSIS

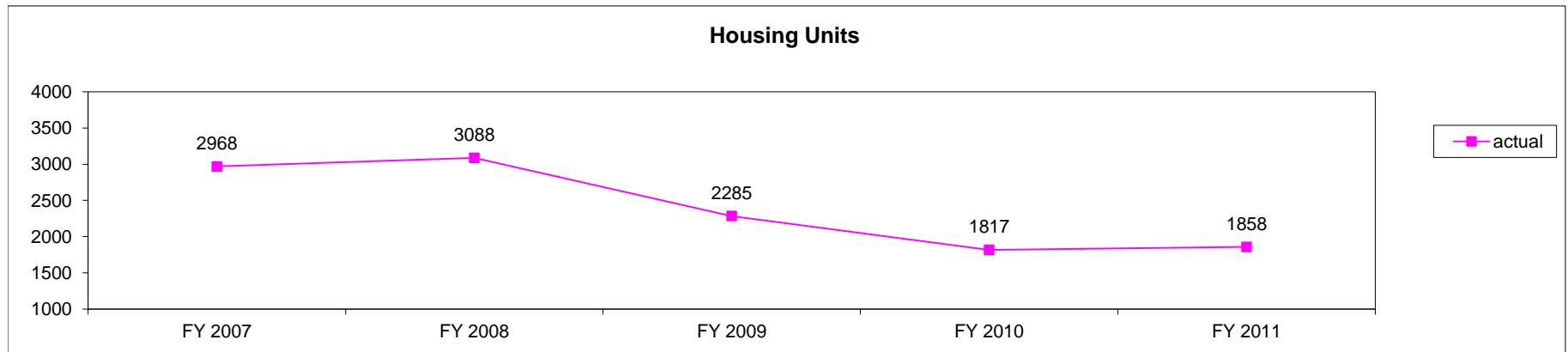
Program Name: Historic Preservation (HTC)																													
Department: Economic Development	Contact Name & No.: Ann Perry 522-8006			Date: October, 2011																									
Program Category: Redevelopment		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
Statutory Authority: 253.545 -253.561, RSMo		Applicable Taxes: Income tax, bank tax, insurance premium tax, other financial institutions																											
Program Description and Eligibility Requirements: 25% credit issued for qualified rehabilitation costs on historic structures. Individuals, organizations and businesses which have a Missouri liability are eligible to apply.																													
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ Applicant applies to DED at beginning of project to receive preliminary approval. Along with application requirements, proposed work is reviewed by DNR SHPO. After work is complete, applicant files second application along with proof of expenses. Credits are issued after project has met program requirements and work is complete. This is a fiscal year program.																													
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ <input checked="" type="checkbox"/> X _____ None																													
Explanation of cap: January 1, 2010 - June 30, 2010 cap is \$70M; Beginning FY 11 cap is \$140M /FY. Projects not under cap: Owner-occupied residences (capped at \$250,000 in credits) and projects to receive \$275,000 in credits.																													
Explanation of Expiration of Authority: 253.550, RSMo																													
Specific Provisions: (if applicable) Carry forward 10 years Carry Back 3 years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Tax Credits Available <input checked="" type="checkbox"/>																													
Comments on Specific Provisions: 20% Federal Historic Credit																													
	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)																								
Certificates Issued (#)	197	219	161	200	200																								
Projects (#)	197	219	161	200	200																								
Amount Authorized	\$211,950,941	\$99,510,175	\$82,839,495	\$100,000,000	\$100,000,000																								
Amount Issued	\$119,914,948	\$107,229,218	\$116,244,410	\$100,000,000	\$100,000,000																								
Amount Redeemed	\$186,426,164	\$108,064,200	\$107,767,393	\$110,000,000	\$110,000,000																								
EST. Amount Outstanding	N/A	N/A	\$139,769,485	N/A	N/A																								
EST. Amount Authorized but Unissued	N/A	N/A	\$275,184,592	N/A	N/A																								
HISTORICAL AND PROJECTED INFORMATION																													
<table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Category</th> <th>FY 2009</th> <th>FY 2010</th> <th>FY 2011</th> <th>FY 2012</th> <th>FY 2013</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$211,950,941</td> <td>\$99,510,175</td> <td>\$82,839,495</td> <td>\$100,000,000</td> <td>\$100,000,000</td> </tr> <tr> <td>Amount Issued</td> <td>\$119,914,948</td> <td>\$107,229,218</td> <td>\$116,244,410</td> <td>\$100,000,000</td> <td>\$100,000,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$186,426,164</td> <td>\$108,064,200</td> <td>\$107,767,393</td> <td>\$110,000,000</td> <td>\$110,000,000</td> </tr> </tbody> </table>						Category	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	Amount Authorized	\$211,950,941	\$99,510,175	\$82,839,495	\$100,000,000	\$100,000,000	Amount Issued	\$119,914,948	\$107,229,218	\$116,244,410	\$100,000,000	\$100,000,000	Amount Redeemed	\$186,426,164	\$108,064,200	\$107,767,393	\$110,000,000	\$110,000,000
Category	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013																								
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Amount Redeemed	\$186,426,164	\$108,064,200	\$107,767,393	\$110,000,000	\$110,000,000																								

TAX CREDIT ANALYSIS

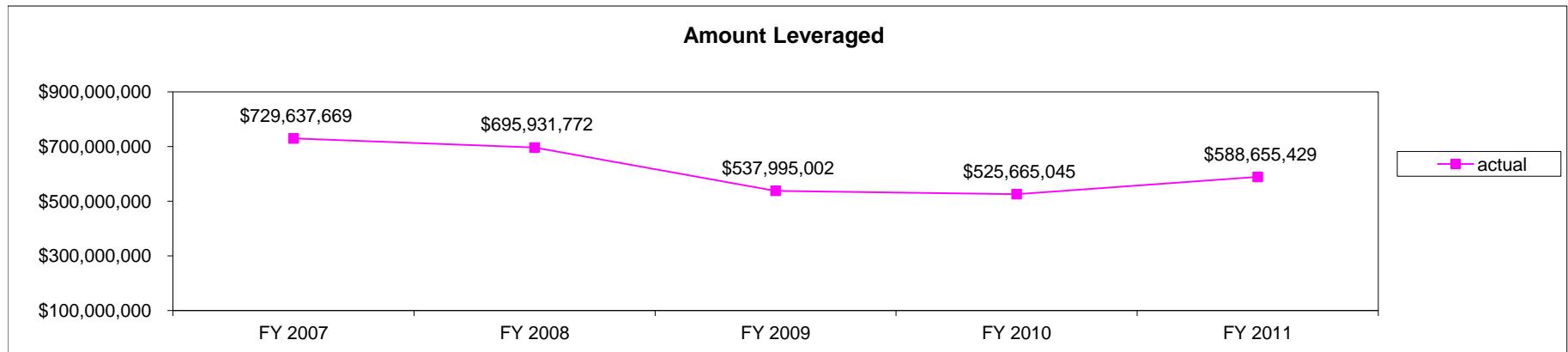
Program Name: Historic Preservation (HTC)															
Comments on Historical and Projected Information:															
BENEFIT: COST ANALYSIS (includes only state revenue impacts)															
	FY 2011 ACTUAL	Other Fiscal Period 10-Year	<p>Derivation of Benefits: Investment: (a) \$176,542,572 in Residential Investment Spending between 2011-2015; (b) \$153,015,407 in Non-Residential Investment Spending between 2011-2015. Employment: (a) 828 jobs in local competitive markets in Manufacturing and Service industries in 2016-2020. Incentives/Credits: (a) \$82,389,495 in Authorized Historic Preservation Tax Credits, redeemed at the rate of 80% in year 3 and 20% in year 5. Impacts occur in the Statewide Region. Assumptions provided by DED. Estimated using REMI-PI+Statewide Model (remi-fiscal-PI+aug11). The multi-year fiscal Benefit-Cost Ratio is 0.13 when other program incentives are included.</p>												
BENEFITS															
Direct Fiscal Benefits	\$398,073	\$5,041,228													
Indirect Fiscal Benefits	\$804,424	\$10,187,286													
Total	\$1,202,497	\$15,228,514													
COSTS															
Direct Fiscal Costs	\$0	\$78,223,969													
Indirect Fiscal Costs	\$0	0													
Total	\$0	\$78,223,969													
BENEFIT: COST	#DIV/0!	0.19													
<p>Other Benefits: In FY 2011, every dollar of authorized program tax credits returns N/A in new personal income totaling \$17.75 million N/A in new value-added/GSP totaling \$30.85 million N/A in new economic output totaling \$53.28 million Over 10 years, every dollar of authorized program tax credits returns \$3.83 in new personal income totaling \$299.54 million \$7.04 in new value-added/GSP totaling \$550.90 million \$12.74 in new economic output totaling \$996.73 million </p>															
PERFORMANCE MEASURE(S)															
Jobs Created															
<table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Fiscal Year</th> <th>Jobs Created (Actual)</th> </tr> </thead> <tbody> <tr> <td>FY 2007</td> <td>4,935</td> </tr> <tr> <td>FY 2008</td> <td>1,432</td> </tr> <tr> <td>FY 2009</td> <td>2,130</td> </tr> <tr> <td>FY 2010</td> <td>1,571</td> </tr> <tr> <td>FY 2011</td> <td>825</td> </tr> </tbody> </table>				Fiscal Year	Jobs Created (Actual)	FY 2007	4,935	FY 2008	1,432	FY 2009	2,130	FY 2010	1,571	FY 2011	825
Fiscal Year	Jobs Created (Actual)														
FY 2007	4,935														
FY 2008	1,432														
FY 2009	2,130														
FY 2010	1,571														
FY 2011	825														
Comments on Performance Measure:															

TAX CREDIT ANALYSIS

Program Name: Historic Preservation (HTC)



Comments on Performance Measure:



Comments on Performance Measure:

TAX CREDIT ANALYSIS

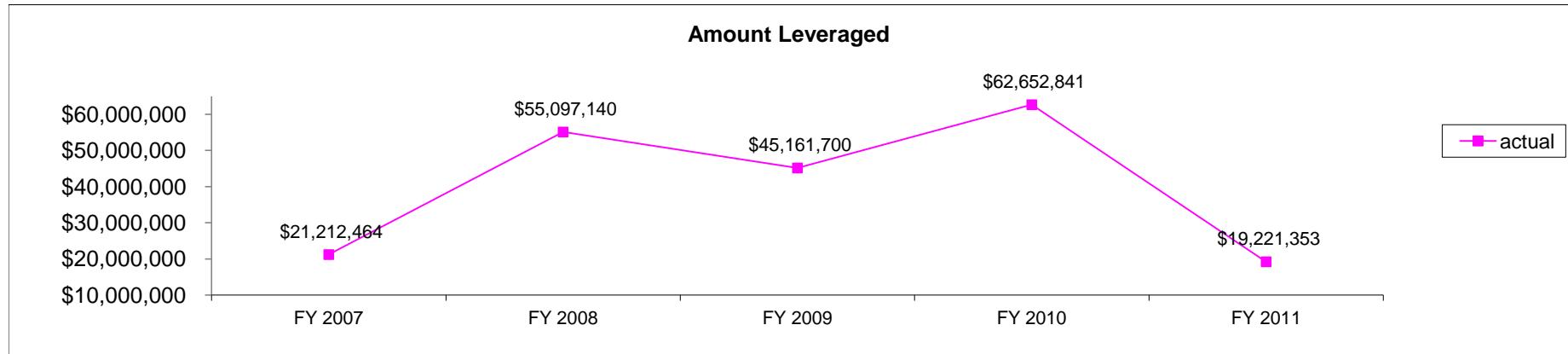
Program Name: Neighborhood Preservation Tax Credit (NPA)																													
Department: Economic Development	Contact Name & No.: Ann Perry 522-8006			Date: October 2011																									
Program Category: Housing		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
Statutory Authority: 135.475 - 135.487, RSMo		Applicable Taxes: Income tax, Corporate franchise tax, Bank tax, Insurance premium tax, Other financial institutions tax																											
Program Description and Eligibility Requirements: Provide an incentive for homeowners in certain lower income areas to rehabilitate their home, or incentive for "in-fill" new construction of owner-occupied housing. Geographic eligibility restrictions; age of home restrictions; must be residence intended for owner-occupancy.																													
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ Tax Credit of 25% - 35% of eligible renovation costs, or 15% of new construction. This is a calendar year program.																													
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ <u>16 million</u> None _____																													
Explanation of cap: \$8M for eligible areas; \$8M for qualifying areas (as defined by law). Credits are awarded on a first-come first-served basis by utilizing a lottery system.																													
Explanation of Expiration of Authority:																													
Specific Provisions: (if applicable) Carry forward <u>5</u> years Carry Back <u>3</u> years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____																													
Comments on Specific Provisions:																													
	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)																								
Certificates Issued (#)	192	202	97	150	150																								
Projects (#)	192	202	97	150	150																								
Amount Authorized	\$10,378,968	\$10,290,561	\$8,747,403	\$10,000,000	\$10,000,000																								
Amount Issued	\$5,434,477	\$5,987,555	\$2,431,678	\$6,000,000	\$6,000,000																								
Amount Redeemed	\$5,176,659	\$6,739,113	\$4,427,639	\$6,000,000	\$6,000,000																								
EST. Amount Outstanding	N/A	N/A	\$3,997,424	N/A	N/A																								
EST. Amount Authorized but Unissued	N/A	N/A	\$41,838,844	N/A	N/A																								
<p>Legend:</p> <ul style="list-style-type: none"> FY 2009 (Dark Red) FY 2010 (Purple) FY 2011 (Yellow) FY 2012 (Blue) FY 2013 (Teal) <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Category</th> <th>FY 2009</th> <th>FY 2010</th> <th>FY 2011</th> <th>FY 2012</th> <th>FY 2013</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$10,378,968</td> <td>\$10,290,561</td> <td>\$8,747,403</td> <td>\$10,000,000</td> <td>\$10,000,000</td> </tr> <tr> <td>Amount Issued</td> <td>\$5,434,477</td> <td>\$5,987,555</td> <td>\$2,431,678</td> <td>\$6,000,000</td> <td>\$6,000,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$5,176,659</td> <td>\$6,739,113</td> <td>\$4,427,639</td> <td>\$6,000,000</td> <td>\$6,000,000</td> </tr> </tbody> </table>						Category	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	Amount Authorized	\$10,378,968	\$10,290,561	\$8,747,403	\$10,000,000	\$10,000,000	Amount Issued	\$5,434,477	\$5,987,555	\$2,431,678	\$6,000,000	\$6,000,000	Amount Redeemed	\$5,176,659	\$6,739,113	\$4,427,639	\$6,000,000	\$6,000,000
Category	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013																								
Amount Authorized	\$10,378,968	\$10,290,561	\$8,747,403	\$10,000,000	\$10,000,000																								
Amount Issued	\$5,434,477	\$5,987,555	\$2,431,678	\$6,000,000	\$6,000,000																								
Amount Redeemed	\$5,176,659	\$6,739,113	\$4,427,639	\$6,000,000	\$6,000,000																								

TAX CREDIT ANALYSIS

Program Name: Neighborhood Preservation Tax Credit (NPA)															
Comments on Historical and Projected Information:															
BENEFIT: COST ANALYSIS (includes only state revenue impacts)															
	FY 2011 ACTUAL	Other Fiscal Period 5 Years	<p>Derivation of Benefits: Investment: (a) \$64,837,794 in residential investment spending in 2011-2012. Employment: (a) n/a. Other Assumptions: (a) n/a. Incentives/Credits: (a) \$8,747,403 in authorized NPA credits, redeemed in 2011 Impacts occur in the Statewide Region. Assumptions provided by DED. Estimated using REMI-PI+Statewide Model (remi-fiscal-PI+aug11).</p>												
BENEFITS															
Direct Fiscal Benefits	\$425,172	\$785,758													
Indirect Fiscal Benefits	\$155,802	\$287,937													
Total	\$580,974	\$1,073,695													
COSTS															
Direct Fiscal Costs	\$8,747,403	\$8,747,403													
Indirect Fiscal Costs	\$0	0													
Total	\$8,747,403	\$8,747,403													
BENEFIT: COST	0.07	0.12													
<p>Other Benefits: In FY2011, every dollar of authorized program tax credits returns \$1.36 in new personal income totaling \$11.86 million \$2.51 in new value-added/GSP totaling \$21.99 million \$4.27 in new economic output totaling \$37.38 million Over 5 years, every dollar of authorized program tax credits returns \$2.77 in new personal income totaling \$24.22 million \$4.89 in new value-added/GSP totaling \$42.77 million \$8.28 in new economic output totaling \$72.46 million </p>															
PERFORMANCE MEASURE(S)															
Housing Units															
<table border="1" style="margin-top: 10px; width: 100%;"> <thead> <tr> <th>Fiscal Year</th> <th>Housing Units (Actual)</th> </tr> </thead> <tbody> <tr> <td>FY 2007</td> <td>130</td> </tr> <tr> <td>FY 2008</td> <td>360</td> </tr> <tr> <td>FY 2009</td> <td>294</td> </tr> <tr> <td>FY 2010</td> <td>296</td> </tr> <tr> <td>FY 2011</td> <td>109</td> </tr> </tbody> </table>				Fiscal Year	Housing Units (Actual)	FY 2007	130	FY 2008	360	FY 2009	294	FY 2010	296	FY 2011	109
Fiscal Year	Housing Units (Actual)														
FY 2007	130														
FY 2008	360														
FY 2009	294														
FY 2010	296														
FY 2011	109														
Comments on Performance Measure:															

TAX CREDIT ANALYSIS

Program Name: Neighborhood Preservation Tax Credit (NPA)



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Distressed Areas Land Assemblage		
Department: Economic Development	Contact Name & No.: Ann Perry 522-8006	Date: October 2011
Program Category: Redevelopment	Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
Statutory Authority: 99.1205	Applicable Taxes: Income tax, bank tax, insurance premium tax, other financial institutions	

Program Description and Eligibility Requirements:

Applicant that has incurred, within an eligible project area, acquisition costs for the acquisition of 50 acres of at least seventy-five acres and whom has been appointed by the local municipality as the redeveloper of the redevelopment area is entitled to a tax credit of fifty percent of the acquisition costs and one hundred percent of the interest costs incurred for a period of five years after the acquisition of an eligible parcel.

Explanation of How Award is Computed: Entitlement Discretionary _____

Tax credit amount equal to fifty percent of the acquisition costs which includes environmental assessments, closing costs, real estate brokerage fees, reasonable demolition costs of vacant structures, and reasonable maintenance costs. The tax credit amount is equal to one hundred percent for interest costs for a period of five years which include interest, loan fees, and closing costs. This is a calendar year credit.

Program Cap: Cumulative \$ 95M (remainder of cumulative cap) \$ _____ Annual \$ 20M None _____

Explanation of cap:

Tax credits that will exceed the \$20M in any year shall either be issued to one applicant, if there is only one applicant, or issued on a pro rata basis to all applicants entitled to receive tax

Explanation of Expiration of Authority: No tax credits shall be authorized after 8/28/2013.

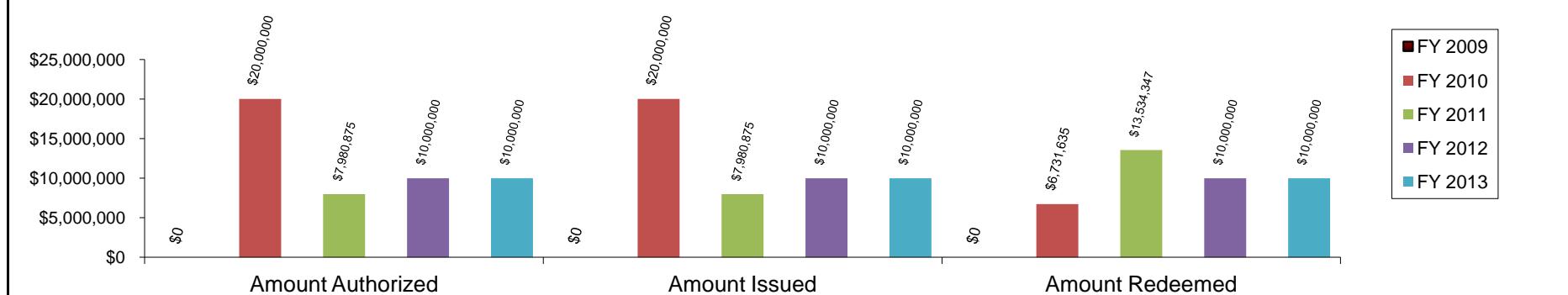
Specific Provisions: (if applicable)

Carry forward 6 years Carry Back _____ years Refundable _____ Sellable/Assignable x Additional Federal Deductions Available _____

Comments on Specific Provisions:

	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)
Certificates Issued (#)	0	3	1	2	2
Projects (#)	0	1	1	2	2
Amount Authorized	\$0	\$20,000,000	\$7,980,875	\$10,000,000	\$10,000,000
Amount Issued	\$0	\$20,000,000	\$7,980,875	\$10,000,000	\$10,000,000
Amount Redeemed	\$0	\$6,731,635	\$13,534,347	\$10,000,000	\$10,000,000
EST. Amount Outstanding	N/A	N/A	\$7,555,476	N/A	N/A
EST. Amount Authorized but Unissued	N/A	N/A	\$0	N/A	N/A

HISTORICAL AND PROJECTED INFORMATION



TAX CREDIT ANALYSIS

Program Name: Distressed Areas Land Assemblage

Comments on Historical and Projected Information:

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2011 ACTUAL	Other Fiscal Period (5-Year)	Derivation of Benefits:
BENEFITS			
Direct Fiscal Benefits	\$94,160	\$94,540	Investment: (a) \$7,808,031 in Acquisition Costs resulting in Real Estate Fees of \$463,329, (b) \$4,178,229 in brokerage, loan, and interest fees to banking authorities, (c) \$831,451 in Maintenance costs in FY2011.
Indirect Fiscal Benefits	\$50,327	\$50,530	Employment: (a) n/a
Total	\$144,487	\$145,070	Other Assumptions: (a) n/a
COSTS			Incentives/Credits: (a) \$7,980,875 in Authorized Land Assemblage credits, redeemed between 2011-2012.
Direct Fiscal Costs	\$5,985,656	\$7,947,265	Impacts occur in the Statewide Region. Assumptions provided by DED. Estimated using REMI-PI+Statewide Model (remi-fiscal-PI+aug11).
Indirect Fiscal Costs	\$0	\$0	
Total	\$5,985,656	\$7,947,265	
BENEFIT: COST	0.02	0.02	

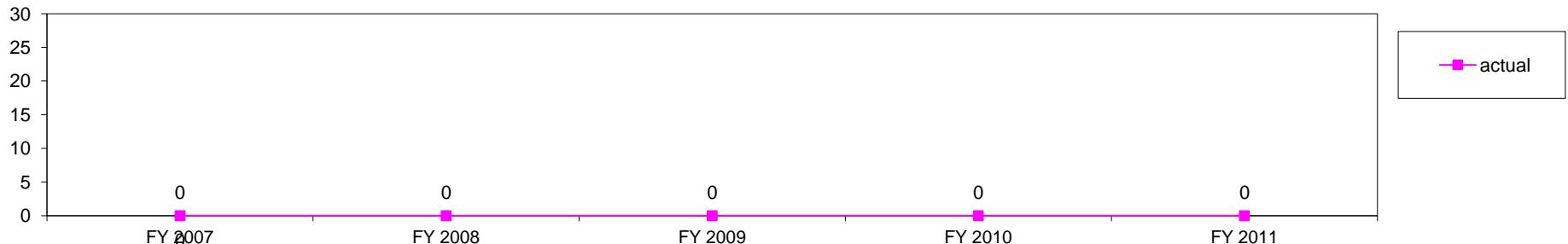
Other Benefits:

In FY 2011, every dollar of authorized program tax credits returns
 \$0.26 in new personal income totaling \$1.56 million
 \$0.75 in new value-added/GSP totaling \$4.52 million
 \$1.23 in new economic output totaling \$7.37 million

Over 5 YEARS, every dollar of authorized program tax credits returns
 \$0.22 in new personal income totaling \$1.77 million
 \$0.57 in new value-added/GSP totaling \$4.57 million
 \$0.94 in new economic output totaling \$7.48 million

PERFORMANCE MEASURE(S)

Parcels of land redeveloped



Comments on Performance Measure: